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## American Railroad Journal.

HARLAN A. PIERCE, Editor.

New York, Friday, December 12, 1879.

### Mr. Depew's Defense of the Central's Policy.

The Railroad Investigation was brought to a close last week by the summing up of counsel for the railroads and the Chamber of Commerce. Mr. Depew defended the New York Central and Judge Shipman the Erie, while Mr. Sterne closed the case of the people against the railroads. There were some points in these proceedings worthy of comment. The unfortunate attempt of Mr. Depew to belittle the investigation by stating that a few light weight members of the Chamber of Commerce had captured that body and used it to grind their private axes, was turned against its author by Mr. Sterne's answer that the demand for this investigation was signed by members representing property in the city of New York of \$500,000,000 value.

His attempt to stigmatize the demands of the people of this city and State for railroad

legislation as the clamor of ignorance and prejudice for some scape goat for the recent depression in business, was equally unfortunate. When he charged that the gentlemen inspiring this investigation and their counsel had appeared every year in the corridors of the Legislature which had turned a deaf ear to their complaints, he was no doubt speaking of what he knew; for the New York Central's minions have been as omnipresent as omnipotent at Albany, and nothing could transpire in the lobbies of the Legislature without their knowledge. Why did not he also tell the Committee why the Legislature had turned a deaf ear to the people's complaints, for he would be a competent authority on this point also. Here was another piece of short-sighted smartness by Mr. Depew in calling attention to his client by crying "stop thief."

Another blunder equally unfortunate was made when he reminded the Committee that the merchants had not appeared as witnesses against the roads. But he did not tell them what the members of that Committee well know, and what the merchants discriminated against have often told us, that they dare not testify because the railroads would revenge themselves by discriminating still further and drive them entirely out of business.

When he complains of the interference of the State with the roads and of its inquisitorial examination into their management, his assurance transcended the bounds of endurance and demonstrated to the Committee the dictatorial management and irresponsible policy and methods of the railroads and showed clearly that they regarded themselves greater than the power that created them, thus demonstrating the need of State control. Again, when he asks for proof of the charge that the roads have watered their stock, he must have had a high estimate of the Committee's intelligence. He might as well have asked for proof of the existence of the Committee itself.

Immediately thereafter he stultifies himself

by saying that "there is no proof as to the water being absolute water." "Absolute water" is good; and we have thus Mr. Depew's authority for this distinction among railroad managers between their stocks. It would seem that "watered" stock is all right, and that there is nothing wrong unless it is "absolute" water. This is a valuable contribution to railroad literature. As to the Central's overissue, he informed the public of another fact (?) of which it was ignorant when he said that its overissue of \$44,000,000 went to build the four tracks, when it had been sufficiently known that the two extra tracks cost only about \$8,000,000 and that the bonded indebtedness of the road had been increased from \$16,500,000 in 1872 to \$40,000,000 in 1875 ostensibly for this purpose, whereas the \$44,000,000 overissue of stocks was made several years before, and the certificates snugly stowed away in Vanderbilt pockets. Why did not Mr. Depew explain at the same time whether this \$24,000,000 of bonds issued, or one and one-half times more than the original amount, was "water" or "absolute water;" and if this, in addition to the \$44,000,000 increase of stock, was also absorbed in building two extra tracks at a cost of \$8,000,000? Why did he not tell what the remaining \$60,000,000 was used for—and how much of it went into Vanderbilt's pockets and those of his friends? He could thus have supplied the proof he said had not been produced.

His sublime oblivion of facts was again shown, when he had the hardihood to state that there was no proof "that the New York Central had ever imposed a dollar upon the persons or a penny upon the property of the people of the State" to pay dividends upon its inflated capital. Why did he not tell the Committee from what source its 8 per cent dividends had been paid, if not by the persons and property of the people. Can it be that the \$60,000,000 unaccounted for as above has been used for that purpose?

Again he says all the earnings of the road go to stockholders and none to favorites. Will he then rise and explain where the fat earnings of the Wagner Car Company come from, and those of the fast freight lines, etc.? Will he not tell us from what source the drawback on freight bills of favored houses comes from, if "every dollar that comes into the treasury is honestly administered and the owners of the property receive the benefit of it." When he says "the expense of local traffic is very great, but that it is impossible to estimate how low through traffic may not be done with profit" his attempt to mystify the Committee will scarcely succeed when there is evidence before them which shows what both can be done for.

That the Central carries its through freight at a low enough rate per ton per mile is not disputed; but its very object in laying two extra tracks was to enable it to carry cheaper than any rival line; and as there is no doubt it can do so, why should it not give the people on its lines a portion of this advantage? He stated that "the charges for freight made by railroads in Connecticut average 6½ cents per ton per mile; in Maine they average 4½ cents per ton per mile; Massachusetts, 4½ cents; Pennsylvania, 5 cents; Ohio, 6½ cents. The charges on freight by all the railroads in New York average 3½ cents, while the New York Central averages only 93-100 cent per ton per mile, the lowest rate of any railroad in the world. In England the charge is 3½ cents, and in Germany 4 cents.

This is a gratifying statement, and shows how cheap the Central can do business at a profit; and also it shows that there should be a law compelling it to give the State its share of the advantage after paying interest and fair dividends on its honest bonds and stocks. If it will not do this, then all Messrs. Vanderbilt's and Depew's professions are hollow and show that the people need the protection of law.

When he says "that without the fast freight lines the business of the country could not be conducted" he impeaches the managers of our railroads who are thus shown incapable of managing their own business at their own expense as well as other and opposite interests such as these freight lines. What would be said of a merchant who jobbed out under contract the most profitable department of his business and then transacted the same, paying some one else a commission therefor? On the whole Mr. Depew's defense was a mass of inconsistent special pleadings that have placed his client in a worse light than the evidence even, before the Committee and the public, which not even his intended sarcasms upon the Chamber of Commerce, their counsel and the merchants can relieve.

The subscription of the city of Philadelphia to the Pennsylvania Railroad turned out to be a profitable investment. It received from it in dividends \$8,745,628, and \$7,707,108 from the sale of the stock, making \$16,452,736 in all, deducting the original cost, \$5,000,000, and the in-

terest on same, \$5,817,000, and we have a balance of \$6,135,731 net profit to the city.

#### Darien Canal Concessions.

The precipitate action of members of Congress in introducing resolutions committing the Government to the Nicaragua Canal route is much to be regretted, and has the appearance of ulterior or political motives that argue ill for the prospects of a canal. The proper thing to have done was to ask Congress for an appropriation to survey the routes not already surveyed under Government direction, with the understanding that whichever should afterwards be selected as the best route should receive Government recognition whoever may own the concessions covering it. It would be most desirable that American capital and citizens should build this great work. It would however be a criminal blunder to commit the Government to any but the best route no matter whether American or foreign capitalists own it. Such action may complicate and delay the work for years; for the possibility of rival canals or divided counsels and action on the route would deter capital from engaging in either undertaking. In this view Rear Admiral Ammen and his friends appear altogether too much interested and too clamorous for the hasty commitment of the Government to their scheme, no matter what its merits may be. Should it prove to be the best route, then delay cannot hurt its prospects, and if not they ought to have public spirit enough to yield to the interests of commerce which are to be effected for all time by this decision. It certainly looks as if Mr. Ammen's charges of packing the Paris Congress in the interest of Mr. Lesseps' friends and scheme, is to be repeated by him and his friends in the Congress of the United States by using the personal and political influence of General Grant with its members.

In a recent number we gave a complete comparison of routes for the proposed ship canal across the Isthmus of Darien, for the purpose of discovering which might be the most feasible from an engineering and construction standpoint. The next most important consideration, before the selection of the route shall be made, is the future status of the canal after its completion, upon which the protection of its franchises and property must depend. This is determined by the nature of the concessions granted by the Central American States for the building of a canal, and by the treaty stipulations between foreign powers regarding the occupation of the Isthmus and by International law when such protection is not guaranteed by concessions or treaties. The concessions of all these States contain a clause, stipulating that parties owning these shall in no case transfer them to any foreign Government. Nicaragua has granted no concessions as yet, but will doubtless make a similar one, to any party who will guarantee to build a canal across its territory. It is opposed to

granting them until money is raised for the purpose, as it has formerly granted such concessions which have been permitted to expire.

As this is the route favored by what is known among engineers as the Lock party, headed by Admiral Ammen and General Grant's friends, who in turn are preferred to Europeans by the Government of Nicaragua, the most liberal concessions and protection would no doubt be given to them in case they would undertake the work.

Lesseps' concession requires commencement of work within three years, and it covers all routes through Colombian territory, including the Panama Railroad, which would be entitled however to damages if a canal is built inside the limits of its franchises, which extend about 125 miles lengthwise of the Isthmus. Outside these limits, this road would not be entitled to such damages, but all except the Atrato Valley routes are within these limits.

M. Lesseps represents what is also known among engineers as the Sea Level party which includes Mr. Kelly and his San Blas route. As the damage to the Panama Railroad after the opening of the canal would amount to its total confiscation, M. Lesseps is said to have already received the refusal of the controlling interest thereof at \$120 per share in order to avoid an appraisal of damage on the whole stock of the road. By controlling a little over half said stock he would be able to make a contract with the canal company by lease or otherwise for a nominal consideration that would save such appraisal and all further damages. This would cost at \$120, as reported, much less than half as much as by payment of damages, which would cover \$7,000,000 of stock at par whose present market value is about \$11,500,000; and \$3,877,000 of bonds at par—or about \$15,000,000 total. The purchase of 35,001 shares would give control; and, at 120 the said refusal price would cost the canal company only \$4,200,120 added to such considerations as they might make in the contract with or lease of the road. This expense would be wholly avoided by other than the Panama routes.

As to the treaties between foreign powers bearing on this question, we know of only one. The Clayton-Bulwer treaty, made about thirty years ago, which forbids either United States or Great Britain from establishing itself on the Isthmus, but they mutually agreed to protect the rights of their respective citizens who might build railroads, canals or roads thereon. Should citizens of either country therefore build a canal, their respective Governments would be entitled to send an armed force in case of the inability of the Colombian Government to protect them or their property, and the other Government could not object or interfere, but neither has the right to establish itself therein or build fortifications.

Lesseps would have no such treaty protection from his Government, but he would have



the same under International law, which would give France the same right.

#### Equalization of Railroad Rates.

MR. EDITOR: Under the above heading the *Sacramento Record-Union*, of November 19th, publishes an article, which is best disposed of by reproduction and interpolation:

A correspondent of the *AMERICAN RAILROAD JOURNAL* proposes a method of equalizing local and through railroad freights, by adding a fixed charge for handling to the regular rate per ton per mile, and says: "I believe this system of pro rata tariff is now in use on most railroads in Europe." This is a mistake.

The so-called one penny tariff for heavy or 4th class goods, viz: 1 penny (800=70 cents) per hundredweight (=110½ pounds) per mile (=4,681 English miles) equivalent to about one cent per ton per mile came into operation in Germany about or before the year 1867; during the inflation after the French war, (1871-1872) when coal had risen over 200 per cent and iron and steel over 100 per cent, the rates on higher priced goods were changed to compensate for the abnormal condition of the supplies market, but—if I remember correctly—the one penny system has remained and is in existence now.

It has always been found impossible in practice to adopt any cast-iron principle, for the reason that there is no uniformity of conditions for any considerable distance on any long railroad, and therefore local rates cannot be governed by the same rates which through rates are controlled by.

Should the local rate between two points, say ten miles off each way from the Horse-Shoe section on the Pennsylvania Railroad or from the Albany bridge on the New York Central, be higher than at other places? Were these costly structures built for the local traffic?

Is the local rate on a level section in Iowa or Wisconsin, where the cost of construction may have been less than \$10,000 per mile, or for that matter on the one hundred mile stretch of "bee line" on the Lake Shore road, cheaper than in other places?

Does the Delaware and Hudson Company charge lower local rates at Carbondale, where locomotive fuel is cheap, and more at Lake Champlain, where its coal has to be hauled at great expense?

The attempt to make through rates the gauge by which local rates shall be estimated, has, moreover, always broken down.

Please cite a single instance.

The reason of this is obvious, since in a great many, if not in all cases, through rates are not the expression of what a transportation agent is willing to take, or of what is a fair compensation for services, but merely of what competition compels. Such rates are in the line of those bargains which every tradesman finds it necessary to offer to his customers for the sake of obtaining their patronage, but which, if he should regulate all his prices by them, would speedily bankrupt him.

Precisely. I am always willing to take a large profit on my goods, if I can get it (we all do it), but then the State has not set me up in business by granting franchises, and consequently I can "shut up shop" when I please; whereas, if Mr. Vanderbilt owned every share of stocks and bonds of the New York Central and Hudson River Railroad Company, he should not have the power to stop his railroad from running, or to re-

fuse to carry my goods—all conditions being equal—at the same price as those of others.

Inexperienced outsiders not unfrequently think it a very easy matter to frame a system of railroad tariffs which will solve existing problems, but only those who have studied the subject know how complicated it is, and how nearly impossible it is to reconcile the conflicting interests which have to be considered.

It is a very complicated matter to reconcile the interests of monopolists (who are continually striving to get a yearly return of say six per cent on the nominal value of a paid in capital of from 0 to 50 cents on the dollar, and on bonds sold at from 60 to 80 cents on the dollar) with the interests of the people at large; but show me a single road built with honest money and with a reasonable prospect of earnings, and if that road has not been robbed or ruined by its own directors, I am sure it will pay handsome returns on the capital actually invested, at less than present rates.

"Credit Mobilier" concerns or Jim Fisk's "magnificent fraud" lines can of course not be expected to pay large dividends on the "common stock" which, as we learn from eloquent judges is generally held by orphans and widows or similar helpless bona fide investors who deserve the full protection of the court, etc. And, if the managers of such stocks continue to exact the enormous charges—which are now obtaining—the *Sacramento Record* may not be obliged to look far for an expression of the *vox populi* on this subject at an early day.

Arbitrary systems invariably prove impracticable.

Very true, if for instance the distance between New York and Pittsburgh via Allentown (old travelers will remember this pleasant and convenient route) is shorter than via Philadelphia, the free American citizen ought not to be compelled to go by the detour, but the Pennsylvania Company should be forced to make proper connection at Harrisburg as it used to do. The "down-trodden people" of the "effeminate dynasties of Europe" are not "bossed" in that way by corporations and have certain rights which the latter are bound to respect.

And in all probability a more extended experience will result in complete demonstration of the absolute necessity for elastic tariffs, and for such facility of adaptation as will make it possible to meet every new condition with approximately equitable arrangements.

If for instance a railroad company sees fit to reduce the taxable valuation of its property—as might be the case when large improvements should have been made while gold was about 250 per cent; whereas now upon a specie basis the permanent way, superstructure, etc., is worth about fifty per cent less—then the State might insist on a corresponding reduction in freight rates. If in spite of such measures the railroads should earn more money than is necessary for the payment of fair dividends—then the State should have the right to buy the roads under restrictions and conditions somewhat less onerous than those now already existing in the State of Massachusetts. This would be elastic.

If I own a property which has cost me in inflation times fifty thousand dollars—but is now only worth ten thousand—and if a railroad company takes possession of this property under authority of the State or of the city, am I paid what the

property has cost me, or am I only re-imbursed for the present valuation?

Why then in the name of common sense should the railroad company, whose ownership or whose stockholders may have changed a hundred times since, lay more claim to a consideration of past valuation than I, individually, where I am the original owner and the present sufferer?

It is always more or less difficult to ascertain whether the sacred rights of the stockholder are to be upheld for the honest original subscriber of—say the Kansas Pacific common stock—who was "frozen out" by the refusal of the Union Pacific to "pro rate" with the Kansas Pacific, and finally disposed of his stock last year at from 9 to 14 cents on the dollar; or, whether these sacred rights are to be guarded for the sake of the happy ring-member, who now holds his stock at 90 per cent?

Railroad rates must be based on the laws of trade: if I start a factory at Cincinnati for the purpose of supplying my customers in St. Louis and Chicago, my freight rate to these places must be lower than if the goods were shipped thereto from New York and Philadelphia, and the same rule holds good from West to East. Generally this is the case; but then the railroad companies must be bound by law to adhere to the laws of trade, for the occasional deviations are the ruin of many business men and sometimes of whole industries.

The New York Herald says very pertinently and very truly: "Our people please themselves with the fancy that they are free because they have the right to meddle a little in politics now and then. In conventions, in Legislatures and in all similar places they chatter and twaddle and scream like so many crows and jays over the eternal principles of freedom as secured in the political fabric, and meanwhile the great economical facts of life—the facts which are and always were the really shaping and controlling forces in the political destinies of a people—sweep rapidly and certainly forward on lines that indicate the will and movement of a despotic spirit. In that movement a great collision with the popular will is in preparation."

The so-called repudiation party has advanced all possible arguments to the effect that the payment in full of U. S. bonds—sold during the war at about 50 cents on the dollar in gold valuation—is a robbery against the people at large.

Suppose that this virtuous enemy of "bloated bondholders" would now leave Uncle Sam's paper alone; and merely attend to the bloated railroad monopolists, whose only object in life seems to be to levy tax on a fictitious capital?

The wealth of the Astors or of other large real estate owners is the exponent of the increasing wealth of the country; but the quickly accumulated millions of railroad monopolists are money extracted from the community at large.

A hundred millions of such money are a hundred millions taken from the people, and if this money is taken in too short a time the people get poor and the times are bad. Such was the case in 1872-1873, and 1879 resembles its seven years older predecessor, especially in one respect: the great effort of reviving fictitious values on which the nation shall pay taxes.

INVESTOR.



## RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend

Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.		
Albany and Susq. ....	100	\$3,500,000	J. & J. quarterly	July '79	Louisv., Cin. and Lex. ....	50	\$1,623,488	J. & J. July '69	Ware River*.....	100	\$750,000	J. & J. July '79	
Ashleby ..... 100	210,000	.....	.....	.....	..... pref.100	848,700	J. & J. Jan. '74	Warren (N. J.).....	1,800,000	A. & O. Apr. '79	31		
Ash. Top. & Santa Fe.100	10,400,300	.....	.....	.....	Louisville & Nashville.100	9,042,950	F. & A. Aug. '79	Warwick Valley.....	100	225,000	A. & O. July '79		
Atlanta and West Point.100	1,332,200	J. & J. quarterly	July '79	.....	Louise, N. Alb. & Chi.100	3,000,000	J. & D. Dec. '70	Westchester & Phil. pref.100	821,300	J. & J. July '79	31		
Atlantic and Gulf Guar.100	788,476	M. & N. quarterly	Nov. '79	.....	Lowell and Andover.....	500,000	J. & J. July '79	West Jersey.....	1,589,750	F. & A. Nov. '79	2		
Atlantic and St. Law.*100	5,000,000	M. & N. quarterly	Sept. '79	.....	Lowell and Lawrence.....	200,000	A. & O. Apr. '78	Wilmington & Weldon.100	1,452,300	J. & D. Nov. '79	3		
Aurora and Savannah.100	1,922,900	J. & D. quarterly	June '79	.....	Lykens Valley.....	600,000	F.M.A.N. Feb. '79	Winchester & Potomac*100	180,000	J. & J. Jan. '79	2		
Avon, Genesee & Mt. M.*100	235,000	A. & O. quarterly	Jan. '79	.....	Manchester and Law.....	1,000,000	M. & N. Nov. '79	Winchester & Strasburg.....	1,500,000	J. & J. July '79	3		
Baltimore and Ohio.....	14,216,800	M. & N. quarterly	Nov. '79	.....	Marletta & Cincinnati.....	1,408,912	— & —	Worcester and Nashua. 75	769,800	J. & J. July '79	2		
..... pref. 60	4,669,678	J. & J. quarterly	July '79	.....	..... 1st pref. 50	8,130,719	M. & S. Sep. '69	HORSE-POWER R. R.					
Washington Br. ....	1,650,000	A. & O. quarterly	Apr. '79	.....	..... 2d pref. 50	4,480,368	M. & S. Sep. '69	Albany City.....	110,300	— & —	.....		
Berkshire ..... 100	600,000	quarterly	Apr. '79	.....	Massachusetts.....	400,000	F. & A. Aug. '79	Baltimore City.....	1,000,000	quarterly	Oct. '79		
Boston and Albany ..... 100	20,000,000	A. & N. quarterly	Nov. '79	.....	Memphis & Charleston* 25	5,312,725	J. & D. Jan. '69	Baltimore City.....	25	1,000,000	quarterly		
Boston, Cln., F. & N. Br.100	1,277,000	— & —	.....	.....	Michigan Central.....	18,783,304	F. & A. Aug. '79	Balt., Oct. & El. Mills.....	100	— & —	July '79		
..... pref. 100	1,750,100	.....	.....	.....	Middlesex Central.....	10,238,896	F. & A. Aug. '79	Boston & Chelsea pref.100	2,200,000	A. & O. Apr. '79	.....		
Agricultural Br. Guar. 100	80,000	J. & D. quarterly	June '79	.....	Mill Creek & Minehill* 50	323,375	J. & J. July '79	Broadway (Brooklyn).....	200,000	J.A.J.O. Apr. '78	.....		
Bost., Conn. & Mont.*pref.100	800,000	M. & N. quarterly	Nov. '79	.....	M. Hill & Schuyll. Hav.* 50	3,856,450	J. & J. July '79	Broadw. & 7th Av. (N.Y.)100	2,100,000	J.A.J.O. Apr. '79	24		
Boston and Lowell.....	3,250,000	J. & N. quarterly	July '79	.....	Mobile & Montgomery.....	2,794,800	F. & A. Aug. '79	Brooklyn & Hunter's Pt.100	400,000	A. & O. Apr. '79	3		
Boston and Maine.....	9,921,274	M. & N. quarterly	Nov. '79	.....	Morris and Essex.....	15,000,000	J. & J. Jan. '80	Brooklyn City.....	2,000,000	F.M.A.N. Aug. '79	31		
Boston and Providence.100	4,000,000	M. & N. quarterly	Nov. '79	.....	Mt. Carbon & Pt. Carbon.50	282,350	J. & J. July '79	Bushwick (Brooklyn).....	309,000	J. & J. July '79	31		
Attleborough Branch.100	131,700	J. & J. quarterly	July '79	.....	Nashua and Lowell.....	800,000	M. & N. Nov. '79	Cambridge.....	875,000	J.A.J.O. Oct. '79	4		
Bost. Revere B. & Lynn.100	349,200	J. & J. quarterly	July '79	.....	Nashua and Rochester.....	1,305,800	A. & O. Oct. '79	Can. Park, N. & E. Riv.100	1,068,400	J. & J. Jan. '79	3		
Buffalo, N. Y. and Erie.100	960,000	J. & D. quarterly	July '79	.....	Nashville and Decatur.....	15,29,000	J. & D. June '79	Citizens' (Phil.).....	500,000	J. & J. Jan. '78	10		
Burl. & Mo. Riv. in Neb.100	8,767,800	quarterly	Dec. '79	.....	Nash, Chat. & St. Louis.100	6,675,256	A. & O. Oct. '79	Citizens' (Pbg.).....	50	200,000	M. & N. Nov. '77	10	
Burl. & Atlantic..... 50	877,400	quarterly	Jan. '79	.....	Naugatuck.....	2,000,000	J. & J. July '79	Coney Island & R. I. R.100	500,000	— & —	.....		
Camden and Atlantic..... 50	838,311	quarterly	Nov. '79	.....	Nequehoning Valley*.....	1,000,000	M. & S. Sept. '79	Continental (Phila.).....	180,000	J. & J. July '79	3		
..... pref. 60	881,928	J. & J. quarterly	July '79	.....	N. Castle & Beaver Val.* 50	1,600,000	quarterly	Ct. Dock E. B. & W. & Bat.100	1,200,000	F.M.A.N. May '79	2		
Camden & Burl. Co. ....	447,000	J. & D. quarterly	June '79	.....	N. Haven & Northamp.100	606,000	quarterly	Elizabet Avenue (N.Y.).....	1,000,000	J. & J. Jan. '79	.....		
Orpe Bay and Millville* 50	1,159,500	Oct. ber	Oct. '79	.....	New London North*100	1,418,800	quarterly	Elizabeth and Newark.....	200,000	— & —	.....		
Catawissa..... 50	2,900,000	M. & N. quarterly	Nov. '79	.....	N.Y. Cen. & Hudson R.100	99,428,330	quarterly	Frank. & Southw. (Ph.)100	748,000	M. & N. May '79	6		
..... pref. 50	1,000,000	M. & N. quarterly	Nov. '79	.....	New York and Harlem.100	8,600,000	quarterly	Frank. & Southw. (Ph.)100	600,000	J. & J. July '79	4		
Cayuga and Susq.*.....	589,116	J. & J. quarterly	July '79	.....	..... pref.100	1,500,000	J. & J. Jan. '80	Germantown (Ph.).....	1,000,000	J. & J. July '79	3		
Cedar Rapids & Mo. R.*100	6,850,400	F.M.A.N. quarterly	Aug. '79	.....	..... City Line.....	900,000	annually	Girard College (Ph.).....	500,000	J. & J. July '79	3		
..... pref. 100	769,600	F. & A. quarterly	Aug. '79	.....	New York & Long Br.*100	900,000	quarterly	Grand St. and Newton.....	170,000	J. & J. July '79	3		
Central of Georgia.....	7,600,000	J. & D. quarterly	July '79	.....	New York Elevated.....	100	quarterly	Green & Coates St. (Ph.) 50	500,000	J. & J. July '79	6		
Central of New Jersey.....	18,563,200	quarterly	Apr. '79	.....	N.Y., Lake Erie & West.100	77,107,707	.....	Heston, Mantau & Fairm. 50	2,000,000	J. & J. Jan. '79	1		
Central Ohio..... 50	9,425,000	J. & J. quarterly	July '79	.....	..... pref.100	6,146,700	J. & J. July '79	Highland.....	2,000	A. & O. July '79	4		
..... pref. 50	400,000	J. & J. quarterly	July '79	.....	N. Y., N. H. & Harf. ....	15,600,000	quarterly	Lomb. & South Sta. (Ph.) 25	105,000	A. & O. Oct. '79	24		
Central Pacific..... 100	64,775,500	A. & O. quarterly	Oct. '79	.....	N. Y. Provid. & Boston.100	3,000,000	quarterly	Lynn and Boston.....	200,000	— & —	.....		
Chesapeake..... 100	1,880,000	quarterly	Oct. '79	.....	Ning. Bridge & Oand*100	1,000,000	J. & J. July '79	Malden and Melrose.....	200,000	— & —	.....		
Cheshire, preferred..... 100	2,155,300	J. & J. quarterly	Jan. '79	.....	North Carolina.....	4,000,000	M. & S. Mar. '78	Metropolitan (Boston).....	1,600,000	J. & J. July '79	4		
Chicago and Alton..... 100	10,068,400	M. & S. quarterly	Sept. '79	.....	N. Eastern (S. C.) pref.100	96,000	M. & N. Nov. '77	Middlesex (Boston).....	400,000	M. & N. Nov. '79	31		
..... pref.100	2,426,400	M. & S. quarterly	Sept. '79	.....	North Pennsylvania..... 50	4,827,150	quarterly	N. Y., Bay Ridge & Jam.100	102,450	— & —	Oct. '79	1	
Chicago, Burl. & Quincy.100	80,928,300	M. & S. Dec. '79	.....	.....	Northern Central.....	5,842,000	A. & O. Apr. '78	Ninth Avenue (N. Y.).....	797,320	— & —	.....		
Chi., Cln., Dub & Minn.....	3,166,000	A. & O. quarterly	Apr. '79	.....	Northern N. H. & Hamp.100	3,068,400	J. & D. Dec. '79	Orange and Newark.....	282,560	— & —	.....		
Chicago, Iowa & Meoria*100	3,916,200	J. & J. quarterly	July '79	.....	Northern New Jersey.....	1,000,000	J. & J. July '79	People's (Phila.).....	25	206,054	.....	July '79	2
Chi., Mil. and St. Paul.....	15,041,200	A. & O. quarterly	Oct. '79	.....	Norwich & Worcester.....	2,604,400	J. & J. July '79	Philadelphia City.....	50	475,000	J. & J. July '79	4	
..... pref.100	12,279,453	A. & O. quarterly	Oct. '79	.....	Ogdensb. & L. Champ.*100	2,077,000	J. & J. July '79	Philadelphia and Darby 20	200,000	J. & J. July '79	7		
Chicago & N. Western.....	14,988,807	J. & D. quarterly	Dec. '79	.....	..... pref.100	2,000,000	A. & O. Apr. '78	Phila. and Grey's Ferry 50	284,775	J. & J. Jan. '78	.....		
..... pref.100	22,028,608	quarterly	Dec. '79	.....	Ohio and Mississippi.....	20,000,000	quarterly	Pbg. Alleg. & Manchester 50	200,000	quarterly	Apr. '78	2	
Chicago, R. I. & Pacific.....	20,480,000	quarterly	Nov. '79	.....	..... pref.100	4,030,000	J. & D. Mar. '78	Second Avenue (N. Y.).....	1,199,500	J.A.J.O. Apr. '79	2		
Cin., Ham. & Dayton.....	3,500,000	A. & O. quarterly	Apr. '79	.....	Old Colony.....	6,723,800	J. & J. Jan. '80	Second & Third St. (Ph.) 10	992,100	quarterly	Jan. '79	2	
Cin. Sand. & Oliv. pref. 60	429,037	M. & N. quarterly	Nov. '79	.....	Oswego and Syracuse*100	482,400	F. & A. Aug. '79	17th & 19th streets (Ph.) 50	500,000	J. & J. Jan. '78	4		
Clev. Col. Oliv. & Ind.100	14,991,800	F. & A. Feb. '79	.....	.....	Panama.....	7,000,000	quarterly	Sixth Avenue (N. Y.).....	750,000	M. & N. Nov. '77	5		
Cleveland & Mahoning* 50	2,067,569	M. & N. quarterly	Nov. '79	.....	Paterson and Hudson*100	632,000	J. & J. July '79	Jomerville (Boston).....	118,000	M. & N. Nov. '79	3		
Cleveland & Pittsburgh* 50	11,236,150	quarterly	Oct. '79	.....	Paterson and Newark*100	250,000	J. & J. July '79	South Boston.....	490,000	J. & J. July '79	3		
Columbus and Xenia.....	1,786,200	M. & S. quarterly	Sept. '79	.....	Paterson and Ramapo*100	248,000	J. & J. July '79	Third Avenue (N. Y.).....	2,000,000	F.M.A.N. May '79	4		
Colum. & Hocking Val.100	2,600,000	F. & A. quarterly	Aug. '79	.....	Pemba. & Hightstown* 50	342,150	J. & J. July '79	13th & 15th street (Ph.) 50	1,000,000	J. & J. Jan. '79	3		
Concord..... 100	1,500,000	M. & N. quarterly	Nov. '79	.....	Pennsylvania.....	68,976,300	M. & N. Nov. '79	23d street (N. Y.).....	600,000	J. & J. Jan. '79	4		
Concord and Porta.....	850,000	J. & D. quarterly	June '79	.....	Peoria & Bureau Val.*100	1,200,000	F. & A. Aug. '79	Union (Boston).....	374,300	J. & J. Jan. '79	5		
Conn. & Pusan-p. Riv. 100	3,176,700	F. & A. quarterly	Jan. '79	.....	Philadelphia and Erie* 50	6,004,300	J. & J. Jan. '79	Union (Phila.).....	600,000	J. & J. July '79	6		
Connecticut Riv. .... 50	2,100,000	J. & J. quarterly	Jan. '80	.....	..... pref. 50	2,400,000	J. & J. Jan. '78	West Philadelphia.....	50	400,000	J. & J. July '79	10	
Cumberland and Del. ....	1,292,950	J.A.J.O. quarterly	Oct. '79	.....	Phil., Ger. & Norristwn* 50	1,626,250	M. J. S. D. Sept. '79	CANALS.					
..... 1st pref. 50	241,900	A. & O. quarterly	Oct. '79	.....	Philadelphia & Reading 50	32,726,875	quarterly	Chesapeake & Delaware 50	1,983,550	J. & D. June '79	2		
..... 2d pref. 50	245,000	A. & O. quarterly	Oct. '79	.....	..... pref. 50	1,551,800	quarterly	Delaware Division.....	60	1,633,350	F. & A. Feb. '78	4	
Danbury and Cornwall.....	600,000	quarterly	Mar. '78	.....	Phila. and Trenton.....	1,259,100	quarterly	Delaware and Hudson.....	20,000,000	F. & A. Aug. '79	4		
Dayton & Michigan.....	2,401,628	A. & O. quarterly	July '79	.....	Phila., Wil. & Balt.....	10,156,240	J. & J. July '79	Delaware and Raritan*100	5,847,400	quarterly	Oct. '79	2	
..... pref. 50	1,211,250	quarterly	July '79	.....	Pittsb. F. W. & Chi.*100	19,714,285	quarterly	Lehigh Coal & Navigat. 60	10,543,550	J.S.D.M. Sept. '76	1		
Delaware..... 100	1,230,950	J. & J. quarterly	July '79	.....	..... Special Imp.100	5,504,300	quarterly	Monongahela Navigat. 60	1,003,500	J. & J. July '79	6		
Del. & Bound Brook*100	1,500,000	quarterly	Aug. '79	.....	Pittsfield & N. Adams.....	46,000	J. & J. July '79	Morris (consolidated).....	1,025,000	F. & A. Feb. '78	5		
Del., Lackaw. & Westn. 50	26,200,000	quarterly	July '79	.....	Portl., Sauc. & Portam.....	1,500,000	J. & J. July '79	..... (preferred).....	1,175,000	F. & A. Feb. '78	5		
Detroit, Lans. & N. pref.100	2,603,300	F. & A. quarterly	Aug. '79	.....	Profile and Franconia.....	.....	.....	Pennsylvania.....	6,437,350	— & —	.....		
Dubuque & Sioux City* 50	5,000,000	A. & O. quarterly	July '79	.....	Providence and Worcester.....	2,000,000	J. & J. Dec. '79	Schuyll. Nav. (common)* 60	1,908,207	annually	A. '79	70	
East Pennsylvania.....	1,409,300	J. & J. quarterly	July '79	.....	Republican Valley.....	853,000	quarterly	..... (ref.) 50	2,888,977	annually	A. '79	140	
East Mahanov..... 50	392,950	J. & J. quarterly	May '79	.....	Rensselaer & Saratoga*100	6,000,000	J. & J. July '79	MISCELLANEOUS.					
East Tenn. Va. & Ga. ....	1,968,274	.....	.....	.....	Rhode Island & Mass.....	175,575	— & —	Adams Express.....	100	12,000,000	quarterly	Dec. '79	2
Eastern (Mass.)..... 100	4,997,600	J. & J. quarterly	July '79	.....	Richmond & Potomac.....	1,008,000	J. & J. Jan. '79	American Express..... 35	1,500,000	M. & S. Sept. '77	2		
Eastern (N. H.)..... 100	492,500	J. & D. quarterly	Dec. '79	.....	Roch. & Genesee Val.*110	555,300	J. & J. July '79	American Express.....	18,000,000	J. & J. Jan. '79	2		
Ke. River..... 100	275,000	— & —	.....	.....	Roma, Watert. and Ogd.100	2,098,700	J. & J. July '79	Amoskeag Manuf. Co. ....	3,000,000	J. & D. Dec. '79	5		
Minira, Gen. & Canand* 50	500,000	Sept. '79	.....	.....	Rutland preferred.....	4,198,700	F. & A. Feb. '78	Calumet and Hecla Mining.....	80,000	F.M.A.N. Nov. '79	6		
Minira & Williamsport* 50	500,000	M. & N. quarterly	Nov. '79	.....	St. L., Alt. & T. Haute.100	2,300,000	— & —	Central Mining Co.....	100	Annual	Feb. '78	5	
..... pref. 60	500,000	J. & J. quarterly	July '79	.....	..... pref.100	2,493,400	F. & A. Feb. '78	Consolidation (Md.) Coal.100	10,250,000	M. & S. Jan. '79	7		
Erie and Pittsburg.....	1,090,250	quarterly	Sept. '79	.....	St. L., Mt. & South'n.100	14,248,950	F. & A. Feb. '78	George's Creek C. & I. ....	100	J. & J. Jan. '78	.....		
Fitchburg..... 100	4,500,000	J. and S. quarterly	July '79	.....	St. L., Kan. C. & North.100	12,000,000	.....	Gold and Stock Tel. ....	2,500,000	quarterly	ct. '79	1	
Frankfort and Kokomo.100	600,000	.....	.....	.....	..... pref.100	12,000,000	.....	Maryland Coal.....	4,400,000	F. & A. Feb. '78	1		
Georgia..... 100	9,237,400	J. and D. quarterly	Apr. '79	.....	Sa'em and Lowell.....	2,433,3							



## RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atchison, Top. & San. P.	117,417	144,132	180,246	197,996	219,370	186,641	198,851	248,138	265,593	297,958	225,793	204,447	2,486,589
1876	134,564	136,350	189,130	200,681	189,915	185,731	187,142	255,572	281,414	242,822	335,678	246,778	2,670,103
1877	174,598	184,885	295,367	299,610	304,636	249,481	319,559	466,163	420,521	446,529	438,583	340,932	3,950,868
1878	315,985	382,989	532,000	556,000	600,000	399,500	456,000	553,000	602,500	759,000	654,900	.....	.....
1879	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Burlington, Cedar Rapids and Northern:	73,964	68,094	73,194	72,435	71,605	69,357	73,309	113,695	194,326	171,533	138,955	129,554	1,249,880
1877	165,411	147,196	125,141	115,277	139,490	101,014	95,007	104,444	138,897	141,619	129,494	124,676	1,527,507
1878	117,363	97,377	111,924	100,132	116,950	110,179	107,990	123,827	154,795	171,524	147,785	.....	.....
1879	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Central Pacific:	994,339	1,017,204	1,184,683	1,427,035	1,757,415	1,646,270	1,541,223	1,696,154	1,871,876	1,888,066	1,675,532	1,424,317	18,146,944
1876	1,170,615	945,171	1,245,373	1,438,659	1,554,652	1,484,232	1,391,867	1,362,000	1,441,293	1,806,382	1,855,774	1,354,882	17,050,976
1877	1,110,988	980,529	1,229,592	1,529,254	1,590,889	1,393,851	1,533,701	1,726,666	1,769,477	1,773,089	1,543,000	1,438,000	17,752,363
1878	1,020,758	1,070,759	1,320,846	1,344,746	1,616,621	1,377,000	1,442,000	1,552,000	1,723,000	1,833,000	.....	.....	.....
1879	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Alton:	319,928	328,219	363,627	367,956	351,004	382,233	387,445	411,960	490,283	489,019	395,779	369,311	4,656,764
1876	305,597	346,550	355,527	364,000	423,645	451,083	403,671	510,795	524,244	532,868	367,898	374,351	4,960,529
1877	351,608	325,047	345,454	339,385	311,266	359,982	305,927	491,728	480,933	445,597	391,616	316,799	4,464,343
1878	301,073	300,187	357,297	335,999	349,883	359,457	433,473	563,379	443,525	486,921	399,378	340,47	4,671,519
1879	341,075	312,311	344,375	339,118	410,446	442,753	529,414	573,563	643,455	654,286	597,143	.....	.....
Chicago and Northwestern:	808,842	854,627	944,450	919,978	1,090,752	1,263,087	1,035,524	1,004,715	1,204,072	1,433,957	1,144,319	926,853	12,631,174
1876	730,602	722,367	812,080	867,603	940,978	928,885	934,888	1,141,310	1,559,368	1,471,214	1,403,728	1,006,930	12,793,602
1877	1,077,891	1,084,857	1,095,800	1,255,887	1,471,545	1,069,142	1,166,270	1,179,354	1,315,796	1,566,858	1,407,240	1,114,555	14,523,653
1878	1,044,230	895,000	1,101,100	1,130,475	1,434,960	1,389,300	1,309,984	1,347,000	1,714,000	1,935,000	1,518,361	.....	.....
1879	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago, Burl. & Quincy:	876,835	871,768	939,554	960,198	917,447	957,734	829,300	1,330,248	1,363,310	1,290,114	1,232,118	967,149	12,530,875
1876	1,045,467	911,150	1,169,831	1,118,736	1,375,516	897,090	946,427	1,632,207	1,382,123	1,368,249	1,296,083	1,070,825	14,113,503
1877	1,105,098	822,377	1,071,738	1,018,755	1,177,303	1,038,208	993,823	1,315,558	1,484,316	1,709,932	.....	.....	.....
1878	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1879	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago, Mil. & St. Paul:	527,546	517,112	567,644	650,961	819,562	877,693	685,270	569,775	645,831	817,259	765,230	610,888	8,054,171
1876	468,570	403,822	468,570	514,783	607,141	583,222	555,610	677,050	1,178,999	1,183,134	892,027	689,921	8,114,894
1877	705,665	666,853	663,640	784,507	798,665	636,447	647,460	522,487	676,368	823,722	809,212	716,512	8,451,768
1878	592,000	476,000	633,000	678,000	857,000	799,000	773,000	729,000	1,020,000	1,290,000	1,101,000	.....	.....
1879	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clev., Col., Cin. & Ind.:	296,258	329,321	299,675	297,526	315,950	320,783	263,177	335,595	367,601	333,998	282,631	234,343	3,676,458
1876	229,368	252,245	257,314	292,778	291,483	287,131	236,990	355,271	321,367	335,975	297,056	287,458	3,434,356
1877	333,299	215,645	264,426	267,444	269,553	258,344	273,817	262,186	333,278	336,165	336,830	277,727	3,529,714
1878	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1879	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Denver and Rio Grande:	43,270	40,182	49,944	51,400	68,052	57,502	74,276	84,572	78,737	83,157	80,083	.....	.....
1876	60,015	55,065	64,300	80,927	87,005	90,350	121,574	120,651	112,620	122,863	117,904	.....	.....
1877	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1878	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1879	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Hannibal & St. Joseph:	122,796	132,961	157,217	186,966	162,719	165,449	129,781	184,210	211,917	220,000	174,749	136,492	2,014,867
1876	135,044	124,096	160,365	138,461	136,658	137,454	133,696	214,222	231,169	222,720	207,918	.....	.....
1877	135,423	134,668	190,134	158,578	131,777	100,969	96,077	129,660	177,158	232,411	188,466	.....	.....
1878	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1879	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Central:	591,031	481,681	595,519	610,459	604,831	602,505	715,899	613,446	718,101	816,508	773,092	679,434	7,802,556
1876	553,574	577,703	580,004	530,269	606,134	666,125	494,529	600,179	616,292	707,988	575,306	532,867	7,040,969
1877	460,656	459,123	477,102	430,557	464,532	482,163	474,086	666,609	791,512	791,912	597,060	544,543	6,639,845
1878	624,659	511,386	536,409	533,838	603,587	553,706	568,031	675,889	630,386	654,840	625,201	589,312	7,111,000
1879	551,154	475,243	540,888	502,127	560,759	554,722	556,104	579,338	687,341	751,076	.....	.....	.....
1876	180,240	181,094	230,284	258,198	250,507	253,652	274,362	304,843	346,661	395,361	364,188	258,107	3,294,549
1877	189,456	172,995	275,282	279,468	271,491	223,523	291,634	390,993	403,307	443,514	391,421	260,450	3,729,606
1878	199,742	246,245	340,920	356,482	360,009	373,176	385,865	.....	.....	.....	.....	.....	.....
1879	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lake Shore & Mich. South'n:	1,163,564	1,037,518	1,287,841	1,275,664	1,100,143	1,055,699	1,079,808	1,178,324	1,306,826	1,392,487	1,275,955	1,280,371	14,434,199
1876	1,097,272	1,095,529	1,193,734	1,179,898	1,178,639	1,142,228	1,020,615	1,197,992	1,350,984	1,318,194	1,122,314	1,051,777	13,949,177
1877	885,943	980,970	1,192,162	1,181,478	1,163,821	1,066,795	788,380	1,226,875	1,287,878	1,364,596	1,146,761	1,329,503	13,506,159
1878	1,270,143	1,077,543	1,171,838	1,057,556	1,069,215	949,797	1,027,187	1,329,672	1,269,537	1,372,199	1,221,507	1,163,631	13,979,766
1879	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mo., Kan. & Texas:	237,032	235,308	247,505	221,656	231,307	258,123	253,125	323,347	307,179	329,631	274,184	256,021	3,174,320
1876	217,029	181,118	236,546	206,716	206,757	207,514	219,926	294,535	330,235	349,596	288,459	242,568	2,981,679
1877	194,454	194,556	224,559	189,218	217,933	221,892	258,659	306,330	330,769	387,701	386,086	.....	.....
1878	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1879	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New York, Lake Erie & Western:	1,052,713	1,030,300	3,262,727	1,289,880	1,234,095	1,233,163	1,041,205	1,271,131	1,184,531	1,535,343	1,570,943	1,465,133	17,170,154
1876	1,121,412	1,104,018	1,147,208	1,127,079	1,172,961	1,258,990	1,187,691	1,445,929	1,338,272	1,473,532	1,381,391	1,206,755	15,134,216
1877	1,147,173	1,207,391	1,356,780	1,372,755	1,350,574	1,230,419	1,273,533	1,450,223	.....	.....	.....	.....	.....
1878	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1879	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Philadelphia and Reading:	619,631	553,201	696,430	1,323,978	1,312,267	970,456	922,449	1,110,773	1,227,469	1,386,199	1,166,628	793,106	12,082,596
1876	711,730	673,036	851,991	1,160,898	1,151,795	1,027,314	917,288	1,248,716	1,331,582	1,330,857	934,658	1,206,434	12,556,239
1877	610,768	482,238	658,991	903,766	1,101,497	1,267,874	854,164	1,217,543	674,113	1,205,373	1,356,831	810,891	11,144,043
1878	900,482	825,154	859,569	989,034	1,144,051	1,179,140	1,147,767	1,305,414	1,197,162	1,409,028	.....	.....	.....
1879	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis, I. Mt. & South'n:	377,203	352,407	350,778	287,903	283,686	274,164	277,320	374,165	421,605	510,812	458,075	526,304	4,500,422
1876	375,												



## NATIONAL AND STATE SECURITIES.

Marked (*) signifies "interest not paid."	Amounts outstanding.	Rate.	Payable.	WHEN PAY- ABLE.	Market Price.	Marked (*) signifies "interest not paid."	Amounts outstanding.	Rate.	Payable.	PAY- ABLE.	Market Price.
National Securities, Dec. 1, 1879											
Loan of June 14, 1868.....registered	114,709,000	5	Jan. & July.	1874	102	Maryland (continued):					
Loan of February 8, 1961.....registered	2,706,000	6	Jan. & July.	1880	108	.. State Loans (10-15 year) 1872 to 1878...	966,003	6	Jan. & July.	'85-'89	....
Oregon War Bonds of March 2, 1861.....coupon	823,800	6	Jan. & July.	1881	108	Massachusetts—(\$31,800,430):					
Loan of July 17, and Aug. 5, 1861.....registered	130,437,600	6	Jan. & July.	1881	103	.. Defenses and Bounty (1862) loans, gold.	1,088,000	5	Jan. & July.	1883	....
Loan of March 3, 1883.....coupon	62,167,950	6	Jan. & July.	1881	101	.. Defenses and Bounty (1864) loans, stg.	8,833,244	5	May & Nov.	1894	110
Loan of March 3, 1883.....registered	54,891,550	6	Jan. & July.	1881	101	.. War Loan, (1869) stg.....	8,875,453	5	Jan. & July.	1889	....
Loan of March 3, 1884.....coupon	16,896,450	6	Jan. & July.	1881	106	.. Troy & Greenfield R. R. bonds, '68 to '68.	7,056,130	5	Jan. & July.	'88-'93	....
Loan of March 3, 1884.....registered	251,491,950	6	Mar. & Sept.	1904	104	.. Troy & Green. R. R. bonds, 1871 to '75.	200,000	5	April & Oct.	'91-'95	....
Loan of March 3, 1885.....coupon	226,948,460	6	Jan. & July.	1904	104	.. Southern Verm. R. R. bonds, 1860, gold	5,699,024	5	Jan. & July.	1890	....
Loan of March 3, 1885.....registered	167,321,250	6	Jan. & July.	1887	104	.. B. H. & Erie R. R. Loan, 1868 and 1869.	270,000	5	Jan. & July.	1880	....
Loan of March 3, 1885.....coupon	82,678,750	6	Jan. & July.	1887	104	.. Back Bay Land bonds, 1861 and 1862...	700,000	5	May & Nov.	1880	....
Loan of March 3, 1885.....registered	485,350,900	6	Jan. & July.	1887	104	.. Harbor Improv. (5-20) bonds, 1874 & '76	3,742,280	5	Jan. & July.	'94-'96	....
Loan of March 3, 1885.....coupon	231,883,900	6	Jan. & July.	1888	104	.. State Institution bonds, 1874 to 1877 gld.		5	Various.	'94-'96	....
Refunding certificates of Feb. 28, 1879.....	2,611,750	6	Jan. & July.	1888	104	Michigan—(\$828,000):					
Navy Pension Fund of July 23, 1868.....(cur.)	14,000,000	6	F. M. A. & N.	1881	102	.. Two Million Loan bonds, 1863.....	591,000	6	Jan. and July.	1883	....
Debt matured and without interest.....(var.)	18,247,195	6	M. J. S. & D.	1881	105	.. War Bounty Loan bonds, 1865.....	299,000	7	May & Nov.	1890	106
Debt bearing no interest.....	396,993,829	6	J. A. J. & O.	1891	106	Minnesota—(\$2,575,000):					
Pacific R. R. Bonds (registered).....(currency)	64,823,612	6	J. A. J. & O.	1907	103	.. State Buildings Loan bonds, 1869 & 1873.	3,000,000	7	Jan. & July.	'79-'83	....
				1907	103	.. Railroad (1868) Loans.....	2,276,000	7	June and Dec.	1887	....
						Missouri—(\$19,817,000):					
						.. State Debt Proper, 1865 and 1866.....	439,000	6	Jan. & July.	1883	162
						.. Consolidation bonds, 1863.....	2,727,000	6	"	1888	103
						.. State Institutions, etc. bonds, 1872 to '74	401,000	6	"	1892	106
						.. Funding Bonds, 1874.....	1,104,000	6	"	1894	107
						.. R. newal (Act, March 29, 1875).....	3,550,000	6	"	'95-'97	....
						.. Railroad Aid (1864-1869) Bonds.....	7,796,000	6	"	'89-'90	107
						.. Han. & St. Jo. R. R. Loans & renewals.	8,000,000	6	"	'87-'96	105
						Nebraska—(\$549,267):					
						.. State (Act Feb. 7, 1877) bonds.....	549,267	8	April & Oct.	1897	....
						Nevada—(\$540,000):					
						.. State Bonds, 1871.....	160,000	10	Various.	'81-'82	....
						.. Territorial bonds, 1877.....	380,000	10	Mar. & Sept.	1897	....
						New Hampshire—(\$3,673,550):					
						.. War Loan Bonds, 1864.....	600,000	6	Jan. & July.	'84-'89	116
						.. Municipal Equalization bonds, 1872.....	2,206,100	6	"	'92-'95	114
						.. State bonds, 1873.....	500,000	6	"	'79-'80	....
						New Jersey—(\$2,076,300):					
						.. War Loan (tax free) bonds, 1861-1863...	1,500,900	6	Jan. & July.	'80-'82	....
						.. War Loan (taxable) bonds, 1864.....	696,400	6	"	'97-'92	....
						New York—(\$9,276,000):					
						.. Canal Stock (1872-75) registered.....	7,276,000	6	Jan. & July.	'83-'93	....
						.. Canal Stock (1874) registered.....	2,000,000	6	April & Oct.	1892	120
						North Carolina—(\$24,098,848):					
						.. Refunded (Act Feb. 1879) bonds.....	5,878,200	4	J. A. J. & O.	'79-'98	28
						.. Railroad & Improvement (old) bonds.	3,559,000	6	"	'95-'90	104
						.. Railroad & Improvement (new) bonds	3,883,600	6	"	'98-'99	5
						.. Funding (new) bonds.....	11,366,000	6	April & Oct.	'98-'99	10
						.. Special tax bonds.....					
						Ohio—(\$4,472,640):					
						.. Reg. (1860) Loans, pay. after Jan. '81...	4,072,640	6	Jan. & July.	1881	104
						.. Reg. (1866) Loans, pay. after Jan. '86...	2,400,000	6	"	1886	107
						Oregon—(\$317,491):					
						.. War, Bounty and Canal bonds.....	317,491	7	Jan. & July.	'80-'84	....
						Pennsylvania—(\$23,268,350):					
						.. Registered bonds, 1877, tax free.....	8,000,000	5	Feb. & Aug.	1902	....
						.. Registered (15-25 year) bonds, tax free...	2,000,000	4	"	1904	....
						.. Con. & Reg. (1862) bonds, part 41, gold.	472,000	5	Jan. & July.	1882	....
						.. Registered stock (1867) Loan.....	11,472,600	6	Feb. & Aug.	'77-'92	112
						.. Registered stock (1867) Loan.....	814,350	6	"	'77-'92	112
						Rhode Island—(\$2,544,000):					
						.. War Loan bonds, 1862 & 1863.....	1,175,000	6	Various.	'82-'83	....
						.. War Loan bonds, 1863 and 1864.....	1,369,000	6	Various.	'95-'94	112
						South Carolina—(\$.....):					
						.. State House Stock (1858-61) gold.....	289,172	6	Jan. & July.	'77-'86	....
						.. State House bonds (1853-54).....	192,000	6	"	'71-'80	....
						.. Funding bonds and stock (1866) gold.	238,983	6	"	'87-'97	15
						.. Blue Ridge R. R. bonds (1864) gold.	469,000	6	"	'75-'77	....
						.. Funding bills receivable (1868) gold.	74,000	6	April & Oct.	1888	15
						.. Funded interest (1868) gold.....	140,000	6	"	1888	....
						.. Funded Bank bills (1868) gold.....	242,380	6	Jan. & July.	1888	15
						.. Conversion stock and bonds (1869) gold	451,000	6	"	'89	....
						.. Land Commission bonds (69-'79) gold	18,000	6	"	'89-'90	40
						.. Fire Loan (1868) bonds, stg.....	481,944	5	J. A. J. & O.	1868	....
						.. Fire Loan Stock, 1868, gold.....	184,780	6	"	1868	....
						.. Relief (State Treasury) bonds, 1869...	7,000	7	Jan. & July.	1889	15
						.. Reduction Public Debt stock 1873...	241,257	6	"	1883	....
						.. Consolidated bonds, 1873.....	4,023,000	6	"	1893	....
						.. Consolidated stock, 1873.....	149,250	6	"	1898	....
						.. Railroad bond endorsements.....	4,787,608	var	Various.	var.	....
						Tennessee—(\$24,111,300):					
						.. Funding (new) bonds, 1873, coupon...	4,867,000	6	Jan. & July.	1914	30
						.. Funding (new) bonds, 1873, registered...	14,655,000	6	"	'75-'90	30
						.. Funding (new) bonds, 1872, registered	292,300	5	"	'75-'90	....
						Texas—(\$4,959,974):					
						.. Funded (1872) State Debt bonds.....	75,000	6	Various.	1891	....
						.. Frontier Defense, 1871, (30-40s) gold...	697,000	7	Mar. & Sept.	1911	....
						.. Revenue Deficiency (gold) bonds, 1872.	500,000	7	Jan. & July.	1892	....
						.. Funded debt bonds, 1874, (gold).....	1,000,000	7	"	1904	....
						.. Veteran Pension (1874) bonds.....	1,863,000	10	"	1894	....
						.. Redemption bonds, 1876, gold.....	1,664,900	6	"	1906	....
						Vermont—(\$187,000):					
						.. War Loan bonds, 1862.....	137,000	6	June & Dec.	1890	....
						Virginia—(\$62,072,047):					
						.. Old bonds (funds fundable), registered...	6,139,250	6	Jan. & July.	'86-'96	23
						.. Old bonds (funds fundable), coupon.....	2,331,220	6	"	1898	....
						.. Old bonds, not required to be refunded.	18,882,900	6	"	1905	....
						.. Consol. (coup. receivable for taxes) 1871.	1,641,615	6	"	1906	....
						.. Consols (act, 1871) registered.....	2,359,500	6	"	1908	....
						.. Consols (act, 1872).....	923,646	6	"	1906	....
						.. Consols (act, 1873).....	212,583	6	"	1905	....
						.. Interest (sterling) funded (act, 1871)...	15,239,870	...	Contingent.	....	71
						.. Deferred Certificates (W. Va.).....	4,640,990	...			
						.. Interest unpaid to Sept. 30, 1878.....					
						Wisconsin—(\$.....):					
						.. None on market; all in trust funds...					
						West Virginia (See Virginia.)					



## AMERICAN RAILROAD BOND LIST.

Asterisk (\*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Blue Ridge, (S. Car.):						
1st Mortgage.....	940,000	7	Jan. & July.	New York.	1880	....	1st Mort., guar. by State (gold) ..	4,000,000	7*	Jan. & July.	Charleston.	1898	....
Alabama and Chattanooga:							Boston and Albany:						
1st Mortgage, guar. by Ala.....	5,200,000	8*	Jan. & July.	New York.	1889	....	Currency bonds of Feb. 1, 1872.	5,000,000	7	Feb. and Aug.	Boston.	91-97	1211
Receiver's Bonds.....	1,200,000	7	.....	"	....	....	Loan of 1875.....	2,000,000	6	Jan. & July.	"	1895	....
Alabama and Georgia:							Boston, Clinton and Fitchburg:						
1st Mortgage, guar. by Ala. & Ga.	10,000pm	8	Jan. & July.	New York.	1891	....	1st Mortgage (Agricultural Ex.) ..	400,000	6	Jan. & July.	Boston.	1884	....
Alabama Central:							1st Mortgage (Equalization).....	300,000	7	"	"	1889	....
1st Mortgage.....	1,600,000	8	Jan. & July.	New York.	1901	....	1st Mortgage (Consolidation).....	252,000	7	"	"	1890	....
Albany and Susquehanna:							Equipment Mortgage.....	370,000	8	Apr. and Oct.	"	1891	....
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	118	Boston, Concord and Montreal:						
2d Mortgage.....	2,000,000	7	April & Oct.	"	1885	105	Sinking Fund Mortgage.....	624,000	6	Jan. and July.	Boston.	1889	....
3d Mortgage.....	253,000	7	May & Nov.	"	1881	....	1,224,000	7	Apr. and Oct.	Boston.	1893	....	
Albany Loan.....	933,000	6	"	"	1895	....	367,200	6	"	"	1890	....	
Consol. M. (guar. by D. & H. Co.)	1,695,000	7	April & Oct.	"	1906	105	Consol. Mortgage for \$2,000,000.						
Alexandria and Fredericksburg:							Boston, Hartford and Erie:						
1st Mortgage.....	1,000,000	7	June & Dec.	Philadelphia.	1890	....	1st Mortgage (old).....	275,000	7	Mar. and Sept.	Boston.	1884	....
Allegheny Valley:							1st Mortgage (Berrell).....	15,000,000	7	Jan. and July.	New York.	1900	81
General Mortgage.....	3,987,000	7.5	Jan. & July.	New York.	1896	117	1st Mortgage, guar. by Erie.....	5,000,000	7	"	"	1900	80
Special Mortgage to Penn.....	3,500,000	6	January.	Harrisburg.	.....	....	Mass. L. (sec'd by \$4,000,000 Ber.)	2,600,000	7*	"	Boston.	1890	....
1st M., E. Ext., guar. by Pa. R.R.	9,938,000	7	April & Oct.	Phil. or Lond.	1900	101	Boston and Lowell:						
Funding Income (traffic guar.)	5,402,900	7	"	Pittsburg.	1894	38	Bonds (Wharf Purchase).....	300,000	6	Apr. and Oct.	Boston.	1879	....
American Central:							Bonds of 1872 for \$1,000,000.....	999,500	7	"	"	1892	....
1st Mort., guar. by C., B. & Q.	386,000	7	Jan. & July.	New York.	1878	....	Bonds of 1875.....	500,000	7	Mar. and Sept.	"	1894	....
Androscoggin:							Bonds of 1876.....	425,000	6	Jan. and July.	"	1890	106
1st Mortgage (Bath Loan).....	425,000	6	Jan. & July.	Bath, Me.	1891	....	Boston and Maine:						
Arkansas Central (narrow gauge):							Bonds of 1893 (coup. and reg.) ..	2,300,500	7	Jan. and July.	Boston.	98-99	120
1st Mortgage.....	1,200,000	7*	Jan. & July.	Lond. or Ama.	1891	....	Boston and New York Air Line:						
Ashabula, Youngstown & Pitta.:							1st mortgage.....	500,000	7	Feb. and Aug.	New York.	1905	....
1st Mortgage.....	1,500,000	7*	April & Oct.	New York.	1901	....	Boston and Providence:						
2d Mortgage, Income.....	400,000	7	Jan. and July.	Pittsburgh.	1904	....	Bonds to purchase F. W. & B. R. d.	500,000	7	Jan. and July.	Boston.	1890	....
Atchison and Nebraska:							Brunswick and Albany:						
1st Mortgage.....	1,125,000	7	March & Sept.	Boston.	1903	108	1st Mort. (gold) end. by G. tax fr.	3,030,000	6*	Apr. and Oct.	New York.	1908	....
Atchison, Topeka and Sa. tu. Fe:							2d Mort. sinking fund gold.....	2,350,000	7*	"	"	1893	....
1st Mortgage (gold).....	7,041,000	7*	Jan. & July.	New York.	1899	112	Buffalo, Bradford and Pittsburg:						
Land Grant Mortgage (gold).....	3,115,500	7*	April & Oct.	Boston.	1900	112	General Mortgage.....	580,000	7	Jan. & July.	New York.	1890	....
1st Mort. (Wichita Br.) traf. guar.	412,000	7*	Jan. & July.	"	1902	....	Buffalo, Corry and Pittsburg:						
Pottawotomie Land Grant.....	.....	7	May & Nov.	N. Y. or East.	1879	....	1st Mortgage.....	700,000	7	Jan. and July.	New York.	1890	....
Consol. Second Mort. (gold).....	3,500,000	7*	April & Oct.	"	1903	113	Buffalo and Erie:						
Land Income bonds.....	480,000	8	Jan. & July.	Boston.	.....	....	Mort. bonds (ass'd by L. & M. S.) ..	200,000	7	Jan. and July.	New York.	1882	....
Atlanta and Charlotte Air Line.							Mort. bonds ( " ) ..	300,000	7	March & Sept.	"	1886	....
1st Mortgage (registered).....	4,250,000	7	Jan. & July.	New York.	1907	....	Mort. bonds ( " ) ..	2,944,000	7	Apr. and Oct.	"	1893	111
Atlantic and Great Western:							Buffalo and Jamestown:						
1st Mortgage (gold).....	14,922,200	7*	Jan. & July.	N.Y. or Lond.	1902	....	Mortgage.....	1,000,000	6*	.....	New York.	1902	....
2d Mortgage (gold).....	10,173,679	7*	March & Sept.	"	1902	....	Buffalo, New York and Erie:						
3d Mortgage (gold) Income.....	28,783,000	7*	May & Nov.	"	1902	....	1st Mortgage Renewal Bonds.....	2,380,000	7	June & Dec.	New York.	1914	114
Atlantic and Gulf:							Buffalo, New York & Phila.:						
Consolidated 1st Mortgage.....	2,310,200	7	Jan. & July.	New York.	1887	....	1st Mortgage.....	3,000,000	6*	Jan. & July.	New York.	1890	....
1st Mortgage (S. Ga. & Fla. R.R.)	464,000	7	May & Nov.	"	1888	....	2d Mortgage for \$1,000,000.....	548,500	10	"	"	1893	....
2d Mortgage (S. Ga. & Fla. R.R.)	200,000	7	"	"	1889	....	Burlington, Cedar Rapids & Nor.						
Atlantic and Lake Erie:							1st Mortgage.....	6,500,000	5	June & Dec.	New York.	1906	56
1st Mort. (gold) for \$5,000,000.....	.....	7*	Jan. & July.	New York.	1901	....	1st Mort. (Minn. & St. Louis) ..	150,000	7*	Jan. & July.	"	1911	....
Atlantic, Miss. and Ohio (428 m.):							Burlington and Missouri River:						
1st Mortgage for \$15,000,000.....	5,470,000	7*	April & Oct.	New York.	1901	....	Land and R. R. Mortgage.....	4,833,250	7	April & Oct.	N. Y. & East.	1893	....
2d Mort. to State (no int. till '90).	4,000,000	.....	"	"	....	....	Stock (common) Bonds.....	278,000	8	Apr. and Oct.	N. Y. & East.	1879	....
Atlantic and Pacific:							Stock (common) Bonds.....	370,800	8	Jan. & July.	"	1894	....
Land Mortgage gold bonds.....	2,829,000	6*	Jan. & July.	New York.	1888	....	Stock (common) Bonds.....	370,800	8	"	"	1890	....
2d Mortgage for \$3,000,000 (gold)	2,015,500	6*	May & Nov.	"	1891	....	Burlington and Mo. Riv. in Neb.:						
1st Mort. (So. Pac. R.R.) assumed	7,168,500	6*	Jan. & July.	"	1888	....	1st Mortgage convertible.....	5,827,000	8	Jan. & July.	N. Y. & East.	1904	....
1st Mort. (Central Div.) gold.....	1,190,000	6*	May & Nov.	"	1891	....	Bonds convertible until 1897.....	800,000	8	"	Boston.	1893	....
1st Mort. (Central Div.) L. G.....	794,000	6*	"	"	1901	....	Consolidated Mortgage.....	.....	6	.....	Boston.	....	....
Equipment Bonds.....	753,000	10	June & Dec.	"	1883	....	Burlington and Southwestern:						
Income Bonds (for funding).....	529,800	6*	"	"	1883	....	1st Mortgage (\$20,000 per mile) ..	1,800,000	8	May & Nov.	Boston.	1891	....
Land Debentures.....	600,000	10	J. A. J. & O.	"	1884	....	Cairo and Fulton (Arkansas):						
Atlantic and St. Lawrence:							1st Mort. (R.R. and lands) S.F.	8,000,000	7*	Jan. & July.	New York.	1891	109
Sterling bonds (not Mort.) of 1853.	484,000	6*	May & Nov.	Lond.	1878	....	Cairo and St. Louis (3 ft. gauge):						
2d Mortgage (sterling) of 1884.....	1,500,000	6*	April & Oct.	"	1884	....	1st Mortgage.....	2,500,000	7	April & Oct.	New York.	1901	....
3d Mortgage (sterling) of 1871.....	713,000	6*	May & Nov.	"	1891	....	Cairo and Vincennes:						
Portland City Bonds, 1st M., S. L.	787,000	6	"	Portland.	1886	....	1st Mortgage, gold.....	3,500,000	7*	April & Oct.	N. Y. & Lond.	1909	....
Bald Eagle Valley:							2d Mortgage.....	1,500,000	7*	Jan. & July.	"	1896	....
1st Mortgage.....	354,000	6	Jan. & July.	Philadelphia.	1881	....	California Pacific:						
2d Mortgage.....	100,000	7	"	"	1884	....	1st Mortgage, sinking fund.....	2,250,000	7*	Jan. & July.	New York.	1880	....
Baltimore and Ohio:							Extension, or 2d Mortgage.....	3,500,000	7*	"	"	1880	....
Loan of 1850-'80.....	579,500	6	Jan. & July.	Baltimore.	1880	122	2d Income, or double track b'ds	1,000,000	6*	Jan. & July.	.....	1891	....
Loan of 1882-'85.....	1,710,000	6	April & Oct.	"	1885	107	Camden and Amboy:						
Loan of 1855-'90 (Balt.) skg fd.....	3,151,122	6	Jan. & July.	"	1890	....	Loan of 1883.....	1,700,000	6	Feb. & Aug.	Philadelphia.	1883	108
Loan of 1870-'95 (atg.) skg fund.....	3,273,956	6*	March & Sept.	Lond.	1895	....	Loan of 1889.....	886,000	6	June & Dec.	Princeton.	1880	109
Loan of 1872-1902 (atg.) S. F.....	9,029,852	6*	"	"	1902	....	Mortgage Loan of 1889.....	5,000,000	6	May & Nov.	Philadelphia.	1890	110
Loan of 1874-1910 (atg.) S. F.....	9,464,500	6*	May & Nov.	"	1910	....	Sterling Loan, S. F. (£262,000).	1,288,080	6*	Feb. & Aug.	Lond.	1880	....
Baltimore and Potomac:							Ogden and Atlantic:						
1st Mort. (Tunnel) gold guar.....	1,500,000	6*	Jan. & July.	Baltimore.	1911	....	1st Mortgage.....	490,000	7*	Jan. & July.	Philadelphia.	1890	....
1st Mortgage (R. R.) gold guar.....	3,000,000	6*	April & Oct.	"	1911	....	2d Mortgage.....	.....	7	April & Oct.	"	1879	....
Bangor and Piscataquis:							Ogden and Burlington County:						
1st Mortgage (Bangor loan).....	600,000	6	April & Oct.	Boston.	1899	....	Consolidated 1st Mortgage.....	350,000	6	Feb. & Aug.	Philadelphia.	1897	106
1st Mort. (Bangor loan) extens'n	120,000	7	"	"	1901	....	Canada Southern:						
Bay City and East Saginaw:							1st Mort. (skg fd) for \$9,000,000	9,000,000	7*	Jan. & July.	New York.	1906	89
1st Mort. guar. by F. & P. M. Co.	100,000	10	Jan. & July.	Detroit.	1886	....	Cape May and Millville:						
Bedford and Bridgeport:													



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Interest Payable.		Due.	Price.
		When.	Where.					When.	Where.		
Cedar Rapids & Mo. Riv. (C&NW).	\$ 678,000	7 Feb. & Aug.	New York.	1891	110	Chicago, Iowa and Nebraska:	\$ 568,200	7 Jan. & July.	Boston.	1880	....
1st Mortgage, 1st Div. \$10,000 p.m.	582,000	7 " " "	" " "	1894	....	2d Mort. (now 1st) guar. C&NW	211,500	7 Feb. & Aug.	New York.	1892	....
1st Mortgage 2d Div. \$10,000 p.m.	2,400,000	7 May & Nov.	" " "	1916	113	Chicago and Lake Huron:					
Central Branch Union Pacific:						1st Mort. 1st series (Peninsular.)	1,800,000	7 May and Nov.	N.Y. or Lond.	1899	....
1st Mort. (Atch. & Pike's Peak).	1,600,000	6 May & Nov.	New York.	1886	....	1st Mort. 2d series ( " )	2,000,000	7 " " "	" " "	1900	....
2d Mortgage Government's aid.	1,600,000	6 Jan. & July.	" " "	1896	....	1st M. (Port Huron & L. Mich.)	1,800,000	7 " " "	New York.	1899	....
Central of Georgia:						2d Mortgage (Peninsular.)	540,000	7 Feb. and Aug.	" " "	1881	....
General Mort. for \$5,000,000....	2,222,000	7 Jan. & July.	N.Y. & Savan.	1893	....	Consolidated Mortgage.....	12,000,000	6 " " "	" " "	1905	....
Macon & West. (Atlanta D.) b'ds	117,000	7 April & Oct.	Savannah.	1880	....	Chicago and Milwaukee Railway:					
Central of Iowa:						1st Mort. guar. by C. and N.W.	1,700,000	7 Jan. & July.	New York.	1898	117
1st Mortgage, gold, \$10,000 p.m.	3,700,000	7 Jan. & July.	New York.	1899	....	Chicago and Mich. Lake Shore:					
2d Mortgage, gold, \$4,000 p. m.	925,000	7 April & Oct.	" " "	1901	....	1st Mortgage.....	48,000	8 March & Sept.	Boston.	1889	....
Central of L. I. (Flush. N.C. & C.)						1st Mortgage.....	5,500,000	8 Jan. & July.	" " "	1890	....
1st Mortgage.....	1,275,000	7 May & Nov.	New York.	1889	....	1st Mortgage.....	1,350,000	8 May & Nov.	" " "	1891	....
Central of New Jersey:						1st Mortgage (on Branch).....	1,325,000	8 March & Sept.	" " "	1892	....
Convertible bonds of 1872.....	4,400,000	7 May & Nov.	New York.	1902	....	Chicago, Milwaukee and St. Paul:					
1st Mortgage.....	5,000,000	7 Feb. & Aug.	" " "	1890	118	1st Mort. (La. Crosse Division.)	6,000,000	7 Jan. & July.	New York.	1888	114
Newark Branch Bonds.....	900,000	7 Jan. & July.	" " "	1887	....	1st Mort. (Chic. and Mil. Div.)	2,500,000	7 Jan. & July.	" " "	1903	....
Adjustment Mortgage.....	5,550,000	7 May & N v.	New York.	1903	104	1st Mort. (Iowa & Dakota Ext.)	1,000,000	7 " " "	" " "	1908	109
Inc. bonds, reg., not cumulative	2,450,000	7 " " "	" " "	1908	85	1st Mort. (Iowa and Minn. Div.)	3,810,000	7 Jan. & July.	" " "	1897	111
Consol. Mort. for \$25,000,000....	15,000,000	7 J. A. J. & O	" " "	1899	....	1st Mort. (Minnesota Central.)	190,000	7 " " "	" " "	1902	....
Central Ohio (B. and O.):						1st Mort. (St. Paul Division.)	4,000,000	7 " " "	" " "	1902	....
1st Mortgage guaranteed.....	2,500,000	6 March & Sept.	Baltimore.	1890	107	1st Mort. (Iowa and Dak. Div.)	591,000	7 " " "	" " "	1898	127
Central Pacific of California:						2d Mort. (Prairie du Chien Div.)	3,674,000	8 Feb. & Aug.	" " "	1898	113
1st Mort., 30 years bonds, (gold)	25,883,000	6 Jan. & July.	New York.	'95-'98	111	1st Mort. ( " )	1,315,000	7 " " "	" " "	1902	....
Convertible 20 years bonds, gold	1,485,000	7 " " "	" " "	1883	....	1st Mort. (Hast. and Dak. Div.)	172,000	7 Jan. & July.	" " "	1891	....
State Aid B'ds. (Int. by State) gold	1,500,000	7 " " "	Sacramento.	1884	100	1st Mort. (Mil. and Western.)	234,000	7 Jan. & July.	" " "	1891	....
2d Mort. (Government's Subsidy)	27,865,680	6 " " "	U.S. Treasury.	'95-'99	....	2d Mortgage.....	600,000	7 April & Oct.	" " "	1888	....
1st Mort. (Western Pacific) gold	2,735,000	6 " " "	New York.	1899	106	Equipment and Bridge Bonds..	.....	10 June & Dec.	" " "	1888	....
1st Mort. (Calif. & Oregon) gold	5,000,000	6 " " "	" " "	'83-'92	102	Consol. Mort. for \$35,000,000....	7,304,000	7 Jan. & July.	" " "	1908	111
1st Mort. (S. Fr., Okla. & Ala.)	600,000	6 " " "	" " "	1890	....	Chicago and Northwestern:					
1st Mort. (San Joaquin V.D.) gold	6,050,000	6 April & Oct.	" " "	1900	99	Preferred sinking fund (193 m.)	972,200	7 Feb. & Aug.	New York.	1885	111
Land bonds (Cen. Pac. Co.) gold	5,704,000	6 " " "	" " "	1890	101	General 1st Mortgage (193 m.)	3,440,100	7 " " "	" " "	1885	109
Central Vermont:						Funded coupons (193 m.)	676,400	7 May & Nov.	" " "	1885	108
1st Mort., Consol. (Vt. Central.)	8,000,000	7 May & Nov.	Boston.	1886	....	Appleton Ext. (23 m. & 76,000 ac.)	116,000	7 Feb. & Aug.	" " "	1885	....
2d Mort., Consol. ( " )	1,500,000	7 June & Dec.	" " "	1891	....	Green Bay Ext. (26 m. & 76,000 a.)	180,000	7 " " "	" " "	1882	....
1st Mort. (Star., Sheff. and Ch.)	500,070	7 Jan. & July.	" " "	1887	22	1st Mort. (Gal. & Chi. U.) 248 m.	1,658,000	7 " " "	" " "	1904	....
Income and Extension Bonds..	1,008,000	6 May & Nov.	" " "	1902	19	1st Mort. (Venomine River) ..	400,000	6 Jan. & July.	" " "	1884	....
Equipment Mort. (Vt. Central.)	1,000,000	8 " " "	" " "	75-'77	....	Mississippi River Bridge.....	158,000	7 March & Sept.	" " "	1898	....
Equipment Mort. ( " )	1,000,000	8 " " "	" " "	1889	80	1st Mortgage (Peninsula).....	272,000	7 F. M. A. & N.	" " "	1915	116
Bonds, guar. (Vt. and Canada)	1,000,000	6 Jan. & July.	" " "	1891	....	Consol. skz fund (C. & N.W.R'y)	5,198,000	7 June & Dec.	" " "	1902	113
Missisquoi R.R. ( " )	500,000	7 " " "	" " "	1891	....	General Consol. Gold Bonds ..	12,348,000	7 April & Oct.	" " "	1911	....
Cent. Vt. (Vt. & Can. Mort.) b'ds	3,000,000	6 March & Sept.	" " "	1904	....	1st Mort. S. F. (Madison Exten.)	3,150,000	7 June & Dec.	" " "	1911	....
Charleston and Savannah:						1st Mort. S. F. (Menominee Ext.)	2,700,000	7 Jan. & July.	" " "	1898	....
1st Mortgage guar. by State....	508,000	6 March & Sept.	Charleston.	1877	....	1st Mort. (Chic. & Mil. R.W.) guar.	1,700,000	7 " " "	" " "	1888	....
Funded Interest on 1st Mort.	157,400	7 " " "	" " "	1889	....	1st Mort. (Bel. & Mad. R.R.) guar.	247,000	7 " " "	" " "	1888	....
Charlotte, Columbia & Augusta:						Chicago and Paducah (C. B. & Q.):					
1st Mortgage.....	1,810,500	7 Jan. & July.	New York.	1896	....	1st Mortgage \$25,000 p. m. gold.	2,304,000	7 Jan. & July.	Boston.	1908	....
2d Mortgage.....	500,000	7 April & Oct.	Baltimore.	....	....	Chi., Pekin & Southw. (C.B. & Q.)					
Charders:						1st Mortgage for \$10,000 per mile	700,000	8 Feb. & Aug.	New York.	1901	....
1st Mort., guar. by Penna.....	500,000	7 April & Oct.	Philadelphia.	1901	....	Chicago, Rock Island and Pacific:					
Cheraw and Darlington:						1st Mortgage skz. fund.....	134,000	7 Jan. & July.	New York.	1896	....
1st Mortgage dated Jan. 1, 1871.	141,000	8 April & Oct.	Charleston.	1888	....	Branch Bonds Sinking Fund...	916,000	6 Feb. & Aug.	" " "	1896	....
2d Mortgage dated Jan. 1, 1869.	76,000	7 Jan. & July.	" " "	1888	....	New Mort. bonds for \$12,500,000	8,920,000	6 Jan. & July.	" " "	1915	....
Cherry Valley, Sharon and Alb.						Chi. & Southw. (n.C.R. & Pac.)					
1st Mort. con. guar. by A. & S. Co.	300,000	7 June & Dec.	New York.	1899	....	1st Mort. gold, tax free, guar.....	5,000,000	7 May & Nov.	New York.	1889	....
Chesapeake and Ohio:						1st Mortgage gold (Atchison Br.)	1,000,000	7 June & Dec.	" " "	1901	....
1st Mort. gold " B".....	15,000,000	6 May & Nov.	New York.	1908	63	Chicago and Superior:					
2d Mortgage.....	10,000,000	6 Jan. & July.	" " "	1918	....	1st Mortgage (Mad. & Portage) g'd	600,000	7 April & Oct.	New York.	1900	....
1st Mort. (Va. Cen.) guar. by Va.	100,000	6 " " "	" " "	1880	....	Chillicothe and Brunswick:					
2d Mort. ( " ) coupon.....	918,000	6 " " "	" " "	1884	....	1st Mort., guar. by St. L., K.C. & N.	500,000	8 Jan. & July.	New York.	1894	....
Income ( " ) coupon.....	300,000	8 " " "	" " "	1876	....	Cincinnati, and Baltimore:					
Funded Interest, coupon.....	160,500	8 " " "	" " "	1877	....	1st Mort. guar. by B. & O. & M. & O.	750,000	7 Jan. & July.	Baltimore.	1900	108
Cheshire:						Cincinnati, Hamilton and Dayton:					
Coupon bonds (no Mort.).....	813,700	6 Jan. & July.	Boston.	'77-'96	103	1st Mortgage of 1868.....	1,245,000	7 May & Nov.	New York.	1880	....
Chester Creek (Phil. & Balt. Cent.)						2d Mortgage of 1868.....	484,000	7 Jan. & July.	" " "	1885	....
1st Mort., guar. by P. W. & B.	185,000	6 Jan. & July.	Philadelphia.	1903	....	Consol. S. F. M. for \$3,000,000.	996,000	7 April & Oct.	" " "	1905	....
Chester and Tamaroa:						Cincinnati, Ham. & Ind. (C. H. & D.)					
1st Mortgage.....	600,000	7 May & Nov.	New York.	1901	....	1st Mort., guar. for \$2,500,000...	2,500,000	7 Jan. and July.	New York.	1903	....
Chicago and Alton:						Cincinnati, Lafayette and Chi.					
1st Mortgage.....	2,400,000	7 Jan. & July.	New York.	1893	118	1st Mortgage.....	1,120,000	7 March & Sept.	New York.	1901	....
2d Mortgage Income.....	1,100,000	7 April & Oct.	" " "	1883	....	Consolidated Mortgage.....	471,000	7 June & Dec.	" " "	1914	....
Consol. Bonds (\$200 stg. each.)	4,379,850	6 Jan. & July.	London.	1903	....	Cincinnati and Martinsville:					
1st Mort. (St. L. & C.) assumed	584,000	7 April & Oct.	New York.	1894	110	1st Mort., guar. by I. C. & L. F.	400,000	7 Feb. & Aug.	New York.	1905	....
2d Mort. ( " )	188,000	7 Jan. & July.	" " "	1898	....	Cincinnati & Muskingum Valley:					
1st Mort. (Louisiana and Mo.)	1,864,000	7 Feb. & Aug.	" " "	1900	108	1st Mortgage.....	1,500,000	7 Jan. and July.	New York.	1901	....
Chicago, Burlington and Quincy:						Cincinnati, Richmond & Chicago:					
Trust Mortgage skz fund.....	3,570,000	8 Jan. & July.	New York.	1883	112	1st Mortgage guar. by C. H. & D.	500,000	7 Jan. and July.	New York.	1895	....
Trust Mortgage skz fund conv.	150,000	8 " " "	" " "	1883	....	2d Mortgage " "	65,000	7 " " "	" " "	1889	....
Trust Mortgage (Burl. to Peoria)	653,000	7 April & Oct.	" " "	1890	....	Cinc. Rich. & Ft. Wayne (G.R. & L.)					
Loan of 1872.....	1,462,475	7 Jan. & July.	Boston.	1896	118	1st Mortgage gold, guar.....	1,800,000	7 June & Dec.	New York.	1921	....
Bonds of 1876 Sinking Fund...	415,000	5 June & Dec.	" " "	1895	98	Cincinnati, Sandusky and Clev.:					
Consol. Mortgage for \$30,000,000.	13,068,000	7 " " "	" " "	1903	122	2d Mortgage.....	1,072,300	7 June & Dec.	New York.	1890	99
1st Mort. (Car. and Burl.) guar.	266,000	8 May & Nov.	New York.	1879	....	1st Mort. (San. Day. & Cin.) S.F.	732,000	6 Feb. & Aug.	Boston.	1900	....
1st Mort. (Dix. Peo. & Han.) guar.	563,800	8 Jan. & July.	" " "	1889	....	1st Mort. (San. City and Ind.) S.F.	350,000	7 March & Sept.	" " "	1897	100
1st Mort. (Ill. Gr. Trunk) guar.	959,500	8 April & Oct.	Boston.	1890	....	1st Mort. (Col. Spring. & Cin.)	1,000,000	7 " " "	New York.	1901	....
1st Mort. (Keok. & St. Paul) guar.	318,000	8 " " "	" " "	1879	....	Cincinnati and Springfield:					
1st Mort. (O. O. & Fox Rv.) guar.	1,072,000	8 Jan. & July.	N.Y. & Bos.	1900	....	1st Mort. (guar. by C. C. C. & L.)	2,000,000	7 April & Oct.	New York.	1901	101
1st Mort. (Peo. and Han.) guar.	277,000	8 " " "	New York.	1878	....	2d Mortgage.....	588,255	7 Jan. and July.	" " "	1902	....
1st Mort. (Quincy & Waz.) guar.	725,000	8 " " "	N.Y. & Bos.	1890	....	Cincinnati, Wabash and Mich.					
2d Mort. (Northern Cross) gold.	741,000	4 " " "	Frankfort.	1890	....	1st Mortgage for \$16,000 p. m....	2,000,000	7 Jan. and July.	New York.	1891	....
Chicago and Canada Southern:						Clev., Col., Cin. & Indianapolis:					
1st Mortgage.....	2,467,000	7 Apr. and Oct.	New York.	1902	....	1st Mortgage sinking fund.....	3,000,000	7 May & Nov.	New York.	1899	117
Chicago, Cincinnati and Louisv.:						1st Mort. (C. U. and O. R. R.)	150,000	7 June & Dec.	" " "	'74-'84	....
1st Mortgage.....	1,000,000	7 Jan. & July.	New York.	1887	....	1st Mort. (Bell. and Ind. R.R.)	420,000	7 Jan. and July.	" " "	1899	....
Chicago, Clinton and Dubuque:						Consol. Mortgage for \$7,500,000.	2,539,000	7 Jan. and Dec.	N.Y. or Lond.	1911	108
1st Mort. guar. C. B. & Q.....	1,500,000	8 June & Dec.	Boston.	1896	....	Clev. & Mahoning V.A. & Gt. W.)					
Chicago, Danville and Vincennes:						1st Mortgage, extended.....	740,500	7 Feb. and Aug.	New York.	1893	....
1st Mortgage (Ill. Div.) gold ..	2,500,000	7 Apr. and Oct.	New York.	1909	....	3d (now 2d) Mort. (skz fund) 1886	654,500	7 March & Sept.	" " "	1876	....
1st Mortgage (Ind. Div.) gold ..	825,000	7 " " "	" " "	1912	....	1st Mort. (Niles & New Lisbon)	500,000	7 Jan. and July.	" " "	1890	....
Chicago, Dubuque and Minn.:						Clev., Mt. Vernon and Delaware:					
1st Mortgage guar. \$25,000 p. m.	4,425,000	5 June & Dec.	Boston.	1896	....	1st Mortgage gold.....	1,350,000	7 Jan. & July.	New York.	1900	....
Chicago and Iowa:						1st Mort. (Columbus Extension)	950,000	7 " " "	" " "	1902	....
1st Mortgage for \$2,500,000 ....	3,200,000	7 Jan. & July.	N.Y. & Bos.	1901	75	Income bonds.....	995,000	7 March & Sept.	" " "	1908	....



## AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cleveland and Pittsburg (Pa.Co.):							Detroit & Bay City (Mich. Cent.):						
Construction and Equip. bonds.	600,000	6	Jan. and July	New York.	1913	....	1st Mort. (\$424,000 guar.)	2,830,000	8	May and Nov.	New York.	1902	....
4th (now 3d) Mortgage guar.	1,006,000	7	"	"	1892	....	Detroit, Eel River and Illinois:						
Consol. sinking fund guar.	1,487,000	7	May & Nov.	"	1906	117 1/2	1st Mortgage for \$22,000 p.m.	1,061,000	8	Jan. & July.	New York.	1891	....
Clev., Painesville & Ashtabula:							2d Mortgage	500,000	7	May and Nov.	"	1898	....
Regist'd b'ds(as'd by L.S.&M.S.)	1,000,000	7	Jan. & July.	New York.	1880	102 1/2	Detroit, Hillsdale and Indiana:						
3d Mortgage	1,000,000	7	April & Oct.	"	1892	....	1st Mort. \$16,000 p. m. guar.	1,170,000	8	June & Dec.	New York.	1901	....
Cleveland and Toledo:							2d Mortgage, (coupon) guar.	800,000	8	Jan. & July.	"	1881	....
1st Mort., s.f.(as'd by L.S.&M.S.)	1,595,000	7	Jan. & July.	New York	1885	111	Detroit, Lansing and Northern:						
2d Mortgage ( " )	849,000	7	April & Oct.	"	1886	....	1st Mortgage	1,397,000	7	Jan. & July.	Boston.	1901	100 1/2
Celebrookdale:							1st Mort. (Ionia and Lansing)	770,000	8	"	New York.	1890	....
1st Mort. guar. by Ph. and Rdg.	584,700	6	June & Dec.	Philadelphia.	1898	....	2d Mort. ( " )	81,000	8	May & Nov.	"	1890	....
Colorado Central (3 ft. gauge):							Detroit & Milwaukee (Gt. W. of Can.):						
1st Mortgage	225,000	8	June & Dec.	Boston.	1890	....	1st Mortgage, (D. & M. R. Y.)	2,500,000	7	May & Nov.	New York	1878	....
Columbus, Chicago & Ind. Cent.:							2d Mortgage ( " )	1,000,000	8	"	"	1878	....
1st Mortgage Consol. skg fund.	10,428,000	7	April & Oct.	New York.	1908	87 1/2	1st Funded Coup. (D. & M. R. R.)	925,924	7	Jan. & July.	"	1878	....
2d Mortgage skg fund.	3,692,000	7	Feb. & Aug.	"	1909	45	2d Funded Coup. ( " )	975,734	7	May & Nov.	"	1878	....
Income convertible.	3,947,000	7	"	"	1890	....	1st Mort. (Det. & Pontiac R.R.)	150,000	7	April & Oct.	"	1878	....
1st Mort. (Chic. and Gt. Eastern)	451,000	7	April & Oct.	"	1893-96	....	2d Mort. ( " )	100,000	7	Jan. & July.	"	1878	....
2d Mort. ( " )	341,400	7	Jan. & July.	"	1880	....	3d Mort. ( " )	250,000	8	Feb. & Aug.	"	1886	....
1st Mort. (Cln. and Chi. Air-L.)	194,100	7	Feb. & Aug.	"	1880	....	Bonds of Sept. 1, 1880	110,000	7	March & Sept.	"	1886	....
1st M., s.f. ( " )	23,650	7	May & Nov.	"	1893	....	Bonds of June 30, 1880	1,702,317	6 1/2	Jan. & July.	"	1886	....
1st Mort. (Col. and Ind. Cent.)	2,632,000	7	Jan. & July.	"	1904	....	Detroit, Mon. & Tol. (L.S. & M.S.):						
2d Mort. ( " )	821,000	10	May & Nov.	"	1904	....	1st Mortgage Aug. 1, 1886	924,000	7	Feb. & Aug.	New York.	1906	112 1/2
1st M. (Col. & Ind.) 1st & 2d pref.	309,500	7	Jan. & July.	"	1883	....	Dixon, Peoria and Hannibal:						
2d Mortgage (Ind. Central)	666,500	7	"	"	1882	....	1st Mort., guar. by C., B. and Q.	563,500	8	Jan. & July.	New York.	1889	....
1st Mort. (Tol., Logansport & Bur.)	531,000	7	Feb. & Aug.	"	1884	....	Dubuque and Sioux City:						
Income ( " )	74,024	7	"	"	1905	....	1st Mortgage 1st div.	296,000	7	Jan. & July.	New York.	1883	....
1st Mort. (Union & Logansport)	755,000	7	April & Oct.	"	1905	....	1st Mortgage 2d division	586,000	7	"	"	1894	....
Columbus, Springfield and Cin.:							Dubuque Southwestern:						
1st M.(assumed by Cin., S. & C.)	1,000,000	7	March & Sept.	New York.	1901	....	1st Mortgage	450,000	7	April & Oct.	New York.	1883	....
Columbus and Hocking Valley:							1st Mortgage, preferred	75,500	7	Jan. & July.	"	1883	....
1st Mortgage skg fund.	1,500,000	7	April & Oct.	New York.	1897	....	Dunkirk, Allegheny Val. & Pittsb.:						
1st M. on Branch (& 2d on main)	300,000	7	Jan. & July.	"	1880	....	1st Mortgage (gold)	1,200,000	7	June & Dec.	New York.	1900	....
General Mortgage	634,000	7	"	"	1892	....	Dutchess and Columbia:						
Columbus and Xenia:							1st Mortgage Jan. 1, 1868	1,500,000	7	Jan. & July.	New York.	1908	....
1st Mortgage, guar. by L.M.R.R.	302,000	7	March & Sept.	New York.	1890	....	East Alabama and Cincinnati:						
Connecticut and Passumpsic Riv.:							1st Mort. endorsed by Alabama.	400,000	8	Jan. & July.	"	1890	....
New Mortgage for \$1,500,000	1,263,500	7	April & Oct.	Boston.	1893	107	East Brandywine & Waynesboro:						
Coupon Notes	123,000	7	June & Dec.	"	1891	....	1st Mortgage guar. by Pa. R.R.	140,000	7	Jan. & July.	Philadelphia.	1888	....
1st Mort. (Massachusetts) guar. gold	400,000	6 1/2	Jan. & July.	"	1889	....	East Pennsylvania (Ph. & Rdg.):						
Connecticut River:							1st Mortgage, guaranteed	496,900	7	March & Sept.	Philadelphia.	1888	105 1/2
1st Mortgage skg fund.	.....	6	March & Sept.	Boston.	1878	....	East Tennessee, Virginia & Ga.:						
Connecticut Valley:							1st Mort., skg fund for \$3,500,000	2,999,000	7	Jan. & July.	New York.	1900	104 1/2
1st Mortgage	1,000,000	7	Jan. & July.	New York.	1901	....	2d Mortgage	190,000	4	"	"	1886	....
Connecticut Western:							Endorsed Bonds (East T. & Va.)	147,000	6	May & Nov.	"	1886	....
1st Mortgage tax free	3,000,000	7	Jan. & July.	N. Y. & Bost.	1900	....	Endorsed Bonds (East T. & Ga.)	92,000	6	Jan. and July.	"	1886	....
Connecting (Philadelphia):							Company Bonds (E.T. & Ga., old)	835,000	6	"	"	1886	....
1st Mort. A.B.C.D. & E \$200,000 each	991,000	6	March & Sept.	Philadelphia.	123.4	110 1/2	Company Bonds ( " new)	136,400	6	"	"	1878	....
Cooperstown and Susq. Valley:							Eastern (Mass.):						
1st Mortgage	100,000	7	March & Sept.	New York.	1889	....	1st Mort. (Essex R.R.) assumed.	104,400	6	March & Sept.	Boston.	1890	94 1/2
Cowanesque Valley:							Loan of 1867	.....	7	"	"	1887	....
1st Mortgage, gold	95,000	7	Jan. & July.	New York.	1902	....	Loan of 1868	.....	6	"	"	1887	....
2d Mortgage	100,000	7	May & Nov.	"	1882	....	Loan of 1869	.....	6	May & Nov.	"	1889	....
Cumberland & Penn. (Consol. Coal):							Ten year coupon notes	.....	7	"	"	1892	....
1st Mortgage	803,500	6	March & Sept.	New York.	1891	....	10 year coupon notes	.....	7	"	"	1884	....
2d Mortgage, sinking fund	648,000	6	May & Nov.	"	1888	....	Sinking Fund Bonds	.....	7	May & Nov.	"	1884	....
Cumberland Valley:							Sterling Sink. Fd. Bonds	3,449,500	6 1/2	March & Sept.	London.	1893	....
1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	....	Certif. of Indeb. Sept. 1, 1876	13,375,000	4 1/2	"	Boston.	1906	91 1/2
2d Mortgage	109,500	8	"	"	1908	....	Eastern Shore (Md.):						
Plain bonds	81,800	6	"	"	1884	....	1st Mortgage	400,000	6	Jan. & July.	Philadelphia.	1890	....
Danbury and Norwalk:							2d Mortgage	200,000	6	April & Oct.	"	1896	....
Mortgage Bonds of 1870	100,000	7	Jan. & July.	New York.	1880	....	Ellisburgh and Paducah:						
Mortgage Bonds of 1870	200,000	7	"	"	1890	....	1st Mortgage convertible	3,000,000	8	March & Sept.	New York.	1890	....
Mortgage Bonds of 1872	200,000	7	"	"	1892	....	Elmira and Williamsport (N. Cen.):						
Danv., Hazleton & Wilkesbarre:							1st Mortgage guaranteed	1,600,000	7	Jan. & July.	Philadelphia.	1890	109 1/2
1st Mortgage	1,400,000	7	April & Oct.	Philadelphia.	1887	....	Income Mortgage guaranteed	570,000	5	April & Oct.	"	1892	86
2d Mortgage	300,000	7	"	"	1885	....	Erie Railway:						
Danv., Urb. Bloomington & Pekin:							1st Mortgage, extended	2,483,000	7	May & Nov.	New York	1897	121 1/2
1st Mortgage	2,000,000	7	April & Oct.	New York.	1909	....	2d Mortgage	2,157,000	7	March & Sept.	"	1899	103 1/2
Davenport and E. Paul:							3d Mortgage	4,352,000	7	"	"	1893	103 1/2
1st Mort. gold skg fd \$20,000 p.m.	3,000,000	7	April & Oct.	New York.	1911	....	4th Mortgage convertible	2,937,000	7	April & Oct.	"	1890	102 1/2
Dayton and Michigan (O.H. & D.):							5th Mortgage convertible	709,500	7	June and Dec.	"	1888	111
1st Mortgage sinking fund guar.	1,844,000	7	Jan. & July.	New York.	1881	....	Buffalo Branch, 1st mortgage	135,000	7	Jan. & July.	"	1891	....
2d Mortgage, guar.	426,000	7	March & Sept.	"	1884	....	Long Creek Mortgage	3,000,000	7	June and Dec.	"	1893	115 1/2
3d Mortgage, guar.	361,000	7	April & Oct.	"	1888	....	1st Consol Mortgage gold	16,533,714	7	March & Sept.	N.Y. & London.	1920	116 1/2
Toledo Depot bonds guar.	105,500	7	March & Sept.	"	1886-94	....	1st Consol Mort. Coup. Bonds	3,718,100	7	"	"	1920	88 1/2
Dayton and Union:							Erie and Pittsburg (Penn.):						
1st Mortgage, registered	140,000	7	March & Sept.	New York.	1879	....	1st Mortgage	292,200	7	Jan. & July.	New York.	1892	....
2d Mortgage	136,000	7	June & Dec.	"	1879	....	2d Mortgage	92,900	7	April & Oct.	"	1890	....
Income Bonds	252,445	6	"	"	1879	....	Consolidated Mortgage	2,192,000	7	Jan. & July.	"	1898	....
Dayton and Western (L. M. R.R.):							Equipment Mortgage	760,000	7	April & Oct.	"	1890	....
1st Mortgage (assumed)	142,000	7	March & Sept.	New York.	1881	....	European & N. American (Me.):						
2d Mortgage ( " )	495,000	6 1/2	Jan. & July.	"	1908	....	Bangor City Bonds (1st m. 55 m.)	1,000,000	6	Jan. & July.	Boston.	1894	....
Decatur, Sullivan and Mattoon:							1st L.M. (& 1st on 55, & 2d on 55m)	2,000,000	6 1/2	March & Sept.	New York.	1899	....
1st Mortgage	500,000	8	March & Sept.	New York.	1901	....	Evansville and Crawfordsville:						
Delaware and Bound Brook:							1st Mortgage (\$1 miles) skg. fund	302,000	7	Jan. & July.	New York.	1887	....
1st Mortgage	1,												



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
<b>Florida</b>							<b>Huntingdon and Broad Top Mt.:</b>						
1st Mortgage conv. gold.....	2,300,000	7*	Jan. & July.	N. Y. & Lond.	1889	....	1st Mortgage gold.....	418,000	7*	April & Oct.	Philadelphia	1890	112
Flushing, North Shore and Cent.:							2d Mortgage.....	267,500	7*	Feb. & Aug.	"	1895	102 1/2
1st Mort. (Flush'g and N. Side.)	800,000	7	May & Nov.	New York.	1899	....	Consolidated Mortgage.....	1,883,000	7	April & Oct.	"	1895	60
2d Mort. ( " )	400,000	7	"	"	1900	....	<b>Illinois Central:</b>						
1st Mort. (Central of L. I.).....	1,000,000	7	Mar. & Sept.	"	1902	....	Redemption bonds, currency....	2,500,000	8	April & Oct.	New York.	1890	....
1st Mort. (Cent. R. R. Exten.)...	200,000	7	May and Nov.	"	1903	....	Sterling Bonds, \$500,000....	2,500,000	8	"	London.	1895	....
1st Mort. (North Shore).....	149,000	7	Feb. & Aug.	"	1885	....	Sterling Bonds, Sinking Fund....	4,393,000	5*	"	"	1903	....
1st Mort. (Whitestone & W.)...	93,000	7	Jan. & July.	"	1893	....	Sterling Bonds, \$200,000....	1,007,000	5*	June & Dec.	"	1905	....
1st Mort. (N. Y. & Flushing)...	25,000	7	Mar. & Sept.	"	1890	....	<b>Illinois Grand Trunk (C. B. &amp; Q.):</b>						
Fonda, Johnston & Gloversville:							1st Mortgage guaranteed.....	900,500	8	April & Oct.	Boston.	1890	....
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1890	....	<b>Indiana and Illinois Central:</b>						
Fort Wayne, Jackson & Saginaw:							1st Mortgage gold.....	3,500,000	7*	Jan. & July.	New York.	1901	....
1st Mortgage, traffic guarantee....	1,800,000	8	Jan. & July.	New York.	1889	....	<b>Indiana North and South:</b>						
2d Mortgage (Equipment).....	500,000	8	April & Oct.	"	1891	....	1st Mort. (Nor. Div.) \$22,000 p.m.	1,700,000	7*	March & Sept.	New York.	1903	....
Fort Wayne, Muncie & Cin.:							<b>Indianapolis, Blooming. &amp; West:</b>						
1st Mortgage.....	1,800,000	7*	April & Oct.	Boston.	1899	....	1st Mortgage gold.....	5,000,000	7*	April & Oct.	New York.	1909	68 1/2
2d Mortgage.....	600,000	8	"	"	1894	....	1st Mortgage Extension gold....	5,530,000	7*	Jan. & Jul.	"	1912	....
Framingham and Lowell:							2d Mortgage.....	1,600,000	8	"	"	1890	....
1st Mortgage.....	500,000	7	April & Oct.	Boston.	1890	90 1/2	<b>Indianapolis and Madison:</b>						
2d Mortgage.....	100,000	8	"	"	1893	....	1st Mort. assumed by J. M. & I.	397,000	7	May & Nov.	New York.	1881	....
Frederick and Pennsylvania Line:							<b>Indianapolis &amp; Vincennes:</b>						
1st Mortgage gold.....	150,000	6*	April & Oct.	Baltimore.	1901	....	1st Mortgage guar. by Pa. R. R.	1,700,000	7	Feb. & Aug.	New York.	1908	....
Frederick, Wilkorn & Mo. (S. & P.):							2d Mortgage guar. by Pa. R. R.	1,450,000	6	May & Nov.	"	1900	....
1st Mortgage.....	600,000	7	April & Oct.	"	1901	....	<b>International and Gt. Northern:</b>						
<b>Galena &amp; Ohio Union (C. &amp; N. W.):</b>							1st Mortgage S. C. (Intern. R. R.)	3,040,000	7*	April & Oct.	New York.	1911	....
1st Mortgage.....	1,802,000	7	Feb. & Aug.	New York.	1882	104 1/2	Convertible B'ds.....	1,473,000	8	Feb. & Aug.	"	1892	....
<b>Galv., Harrisburg &amp; San Antonio:</b>							1st Mortgage (Hous. & Gt. N. R.R.)	4,211,000	7*	Jan. & July.	"	1900	....
1st Mortgage.....	1,700,000	6*	Feb. & Aug.	Lond. or Bost.	1910	....	Convert. B'ds.....	1,677,000	8	Feb. & Aug.	"	1892	....
<b>Galveston, Houston &amp; Henderson:</b>							<b>Indianapolis, Cin. and Lafayette:</b>						
1st Mortgage.....	1,493,000	7*	Jan. & July.	New York.	1890	85	1st Mortgage of 1887.....	2,800,000	7	Feb. & Aug.	New York.	1897	....
<b>Geneva, Ithaca and Athens:</b>							1st Mortgage of 1889.....	2,000,000	7	June & Dec.	"	1899	....
1st Mortgage, s.k.g. Id., guar....	600,000	7*	Jan. and July.	New York.	1890	....	Funded Interest Bonds, coupon.	469,100	7	March & Sept.	"	77-78	....
<b>Georgia (and Banking):</b>							Equipment Bonds, registered....	376,000	10	"	"	1883	62 1/2
Company bonds (debentures)....	530,000	7	Jan. & July.	Augusta	75-76	....	1st Mort. (Ind. & Cin.) 1888.	1,600,000	7	April & Oct.	"	1888	....
<b>Utman, Clinton &amp; Springfield:</b>							1st Mort. (Cin. & Indiana) 1888.	499,000	7	June & Dec.	"	1892	....
1st Mortgage gold.....	2,000,000	7*	March & Sept.	N. Y. & Lond.	1900	....	2d Mort. ( " ) guar.....	1,497,000	7	Jan. & July.	"	77-78	....
2d Mortgage gold.....	1,000,000	8*	Jan. & July.	"	1892	....	<b>Indianapolis and St. Louis:</b>						
<b>Goshen and Deckertown (Erie):</b>							1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1919	....
1st Mortgage.....	246,500	7	Jan. & July.	New York.	1888	....	1st Mortgage.....	2,000,000	7	March & Sept.	"	1919	....
<b>Grand Rapids &amp; Indiana:</b>							2d Mortgage.....	1,000,000	7	April & Oct.	"	1900	....
1st Mortgage L. G. guar. gold....	4,000,000	7*	Jan. & July.	New York.	1899	....	Equipment Mortgage.....	378,000	10	Jan. & July.	"	1881	....
1st Mort. L. G. not guar. gold....	3,224,000	7*	April & Oct.	"	1899	....	<b>Ionia and L. &amp; N. L. &amp; M.:</b>						
<b>Grand River Valley (Mich. C.):</b>							1st Mortgage.....	770,000	8	Jan. & July.	New York.	1890	....
1st Mort., assumed by Lessees....	1,000,000	8	Jan. & July.	New York.	1886	106	2d Mortgage.....	81,000	8	May & Nov.	"	1886	....
2d Mortgage, guar. by Lessees....	500,000	8	March & Sept.	"	1879	....	<b>Iowa Falls and Sioux City:</b>						
<b>Grand Trunk (Can.):</b>							1st Mortgage.....	2,980,000	7	April & Oct.	New York.	1917	105 1/2
Equipment Bonds \$500,000....	2,500,000	6*	April & Oct.	London.	1877	....	<b>Iowa Midland (C. &amp; N. W.):</b>						
Equip'm't Bonds No. 2 \$500,000	2,500,000	6*	Jan. & July.	"	1920	....	1st Mort., \$18,000 p.m., guar....	1,350,000	8	April & Oct.	New York.	1900	1 1/2
Postal & Military b'ds \$1,200,000	6,000,000	6*	Feb. & Aug.	"	Perp.	....	<b>Ironton (Penn.):</b>						
1st Preference Bonds \$3,213,149	16,090,745	5*	Jan. & July.	"	Irred.	....	1st Mortgage.....	100,000	7	May & Nov.	Philadelphia.	1875	....
2d Preference Bonds \$2,327,908	11,639,040	4*	"	"	"	....	<b>Ithaca and Athens (Penn.):</b>						
3d Preference Bonds \$7,163,910	35,819,550	4*	"	"	"	....	1st Mortgage gold, s.k.g. fund....	600,000	7*	Jan. & July.	New York.	1890	....
Provincial Debenture \$3,111,500	15,567,500	....	"	Ottawa.	....	....	<b>Jackson, Lansing &amp; Saginaw (MO):</b>						
<b>Great Western of Canada:</b>							1st Mortgage guar.....	1,277,000	8	Jan. & July.	New York.	1888	....
Mortgage Bonds \$127,000....	635,000	6	Jan. & July.	London.	1876	....	1st Mort. (Northern Ext.) guar.	687,000	8	May & Nov.	"	1890	107 1/2
Mortgage Bonds \$547,000....	2,735,000	6 1/2	April & Oct.	"	77-78	....	Consolidated Mortgage (236 m.)	2,001,000	8	March & Sept.	"	1891	....
New Bonds \$1,000,000....	5,000,000	6	June & Dec.	"	1890	....	<b>Jacksonville, North West &amp; S. East:</b>						
Debenture Bonds \$1,743,100....	8,715,900	5	Jan. & July.	"	Perp.	....	1st Mortgage.....	610,000	7*	Jan. & July.	New York.	1902	....
<b>Great Western Railway of 1869:</b>							<b>Jacksonville, Pennac. and Mobile:</b>						
1st Mort., ass'd by T. W. & W.	2,500,000	7	Feb. & Aug.	New York.	1888	108 1/2	1st Mortgage.....	472,000	7	Jan. & July.	New York.	1880	....
2d Mort., " " " " " "	2,500,000	7	May & Nov.	"	1893	100 1/2	2d Mortgage.....	3,000,000	8	"	"	1899	....
<b>Green Bay and Minnesota:</b>							<b>Jameson &amp; Frank. (L. S. &amp; M. So.):</b>						
1st Mortgage.....	2,200,000	7*	Feb. & Aug.	"	1900	....	1st Mortgage guaranteed.....	433,000	7	Jan. & July.	New York.	1897	....
<b>Greenville and Columbia:</b>							2d Mortgage guaranteed.....	500,000	7	June & Dec.	"	1894	....
1st Mortgage guar. by S. Car....	1,426,546	7	Jan. & July.	Columbia.	81-86	....	<b>Jefferson (Erie):</b>						
1st Mortgage not guaranteed....	370,768	7	"	"	81-86	....	1st Mort. (Hawley Section)....	204,000	7	Jan. & July.	New York.	1887	....
<b>Greenwich and Johnsonville:</b>							2d Mort. ( " ) " " " "	84,000	7	"	"	1889	....
1st Mortgage.....	185,000	7	May & Nov.	New York.	1889	....	1st Mort. (Carbondale Section)...	2,000,000	7	"	"	1889	....
<b>Gulf, Western Texas and Pacific:</b>							<b>Jeffersonville, Madison &amp; Indian:</b>						
1st Mortgage (Construction)....	1,386,000	7*	Jan. & July.	"	1902	....	1st Mortgage consol.....	2,474,000	7	April & Oct.	New York.	1908	....
<b>Hannibal and Naples (T. W. &amp; W.):</b>							2d Mortgage consol.....	2,000,000	7	Jan. & July.	"	1910	....
1st Mortgage.....	675,000	7	May & Nov.	New York.	1898	....	1st Mortgage (Ind. & Mad.) guar.	397,000	7	May & Nov.	"	1881	....
2d Mortgage.....	225,000	7	Jan. & July.	"	1890	....	<b>Jersey City and Albany:</b>						
<b>Hannibal &amp; Cent. Mo. (T. W. &amp; W.):</b>							1st Mortgage.....	250,000	7*	Jan. & July.	New York.	1913	....
1st Mortgage, tax free.....	1,000,000	7	May & Nov.	New York.	1890	105 1/2	1st Mortgage (Ridgely Park)....	300,000	7	May & Nov.	"	1912	....
2d Mortgage.....	250,000	7	"	"	1892	....	<b>Joliet and Chicago (C. &amp; Alton):</b>						
<b>Hannibal and St. Joseph:</b>							1st Mortgage s.k.g. fund guar....	334,000	8	Jan. & July.	New York.	1882	....
Missouri State Loan.....	1,500,000	6	Jan. & July.	New York.	87-94	....	<b>Junction, Philadelphia:</b>						
Missouri State Loan.....	1,500,000	6	"	"	87-98	....	1st Mortgage guaranteed.....	500,000	6	Jan. & July.	Philadelphia.	1882	....
Fifteen years' bonds (277 m.)...	4,000,000	6	March & Sept.	"	1885	106 1/2	2d Mortgage not guaranteed....	300,000	6	April & Oct.	"	1900	....
1st Mort. (Q. & Palm R.R. 16 m.)	600,000	8	Feb. & Aug.	"	1892	....	<b>Junction and Breakwater:</b>						
1st Mort. (K. City & Cam. R.R. 55 m.)	1,300,000	10	Jan. & July.	"	1886	....	1st Mort. guar. by Delaware....	352,000	6	Jan. & July.	New York.	1890	....
General Land Mortgage (277 m.)	631,000	7	"	"	1888	....	<b>Kalamazoo, Allegan &amp; Gr. Rapids:</b>						
<b>Harlem Extension:</b>							1st Mort. assumed by L. S. & M. So.	840,000	8	Jan. & July.	New York.	1888	....
1st Mortgage.....	4,000,000	7	Jan. & July.	New York.	1890	....	<b>Kalamazoo and Schoolcraft:</b>						
<b>Harrisburg &amp; Lancaster:</b>							1st Mort. assumed by L. S. & M. S.	100,000	8	Jan. & July.	New York.	1887	....
1st Mortgage, guar. by Pa. R. R.	700,000	6	Jan. & July.	Philadelphia.	1883	106	<b>Kalamazoo, &amp; S. Haven (M. Cen.):</b>						
<b>Hartford, Providence and Fishkill:</b>							1st Mortgage guar. by Lessees....	610,000	8	May & Nov.	New York.	1889	....
1st Mort. (R. L. 26.32 m.) s.k.g. fund	481,000	7	Jan. & July.	Providence.	1878	....	2d Mortgage.....	70,000	8	"	"	1889	....
1st Mort. (Conn. 96.94 m.) s.k.g. f.d.	1,574,500	7	"	Hartford.	1876	....	<b>Kalamazoo &amp; White Pigeon</b>						
<b>Holly, Wayne &amp; Monroe (F. &amp; P.M.):</b>							1st Mort. assumed by L. S. & M. S.	400,000	7	Jan. & July.	New York.	1890	....
1st Mortgage guar., tax free.....	1,000,000	8	Jan. & July.	New York.	1901	....	<b>Kansas City and Cameron:</b>						
<b>Holyoke and Westfield:</b>							1st Mort., ass'd by Han. & St. Jo.	1,200,000	10	Jan. & July.	New York.	1888	....
1st Mortgage.....	0,000	7	April & Oct.	Boston.	1891	....	<b>Kan. City, St. Jo. &amp; Coun. Bluffs:</b>						
<b>Housatonic:</b>							1st Mort. (C. R. & St. Jo. 52 m.)	500,000	7	Jan. and July.	N. Y. & Bost.	1880	....
2d Mortgage.....	100,000	7	Feb. & Aug.	New York.	1886	....	2d Mort. ( " ) " " " "	760,000	10	"	"	1878	....
3d Mortgage of 1862.....	300,000	6	April & Oct.	Brot. & Heat	1899	....	1st Mort. (St. Jo. & O.R. 78 m.) conv.	1,400,000	10	March & Sept.	"	1892	....
Equipment Bonds.....	15,000	7	"	Bridgeport.	1883	....	1st Mort. (Mo. Valley 130 m.)...	1,500,000	7	Feb. & Aug.	New York.	1893	....
<b>Houston and Texas Central:</b>							1st Mort. ( " ) " " " "	1,000,000	7*	"	"	1883	....



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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Kanana Pacific:							Louisville, Cin. and Lexington:						
1st Mort. (1st Div. 140 m.) gold.	2,240,000	8	Feb. & Aug.	N. Y. & St. Lo.	1895	117	Louisville Loan to L. & F. R. R.	100,000	6	Jan. & July.	New York.	1891	....
1st Mort. (2d Div. 253.94 m.) gold.	4,983,000	6	June & Dec.	"	1896	111	1st Mort. (L. Cin. & Lex. R.R.)	3,000,000	7	"	"	1897	....
1st M. (3d Div. 244.66m. & 3,000,000m.)	6,411,000	7	May & Nov.	N. Y. & St. Lo.	1899	101	New Mort. (L. Cin. & L. R.W.)	275,300	7	April & Oct.	"	1907	....
1st Mort. (1,000,000 acres) gold.	1,722,250	7	March & Sept.	N. Y. & St. Lo.	'71-'76		Louisville and Nashville:						
1st Mort. (2,000,000 acres) gold.	1,500,000	7	Jan. & July.	N. Y. & St. Lo.	1880	117	Ten Year Mortgage Gold Bonds	2,000,000	7	May & Nov.	New York.	1883	102
2d Mort. ( " ) gold.	600,000	7	March & Sept.	"	1886	101	Mort. main office lot & building.	60,000	7	"	Louisville.	1883	....
1st Mort. (Leavenworth Branch)	600,000	7	Jan. & July.	N. Y. & St. Lo.	1895	95	1st Mort. (Leb. Br. Ext. 73.2m.)	38,000	7	"	"	'80-'86	....
2d Mortgage (Gov't Subsidy)	6,303,000	6	May & Nov.	U. S. Treas.	'95-'97		1st Mort. (Memph. & Clarksv. Br.)	3,500,000	7	June & Dec.	New York.	1901	....
3d Mortgage (Income)	4,275,350	7	March & Sept.	N. Y. & St. Lo.	1916	71	1st Mort. ( " )	2,200,770	6	Feb. & Aug.	"	1902	....
Kent County (Del.)							1st Mort. ( " )	1,000,000	7	Mar. & Sept.	"	1907	102
1st Mortgage for \$200,000	400,000	6	Jan. & July.	Philadelphia.	1880	....	Consol. M. for \$8,000,000 (392 m.)	7,070,000	7	April & Oct.	"	1898	111
Kentucky Central:							Louisville Loan	860,000	6	"	"	'86-'87	....
2d Mort. (Cov'gton & Lexington)	844,000	7	March & Sept.	New York.	1883	....	Louisville Loan (Lebanon Br.)	225,000	6	May & Nov.	"	1896	....
3d Mortgage	237,000	7	June & Dec.	"	1885	....	Louisville Loan (Leb. Br. Exten.)	333,000	6	April & Oct.	Louisville.	1893	99
Kookuk and Des Moines:							Louisv. N. Al. & St. Lo. Air-Line:						
1st Mortgage	1,947,000	7	April & Oct.	New York.	1904	53	1st Mortgage gold, \$25,000 p. m.	2,875,000	7	Jan. & July.	New York.	1892	....
Funded Interest	254,300	8	"	"	1884	....	Macon and Augusta:						
Kookuk and St. Paul (C.B. & Q.):							1st Mortgage end by Ga. R. R.	300,000	7	Jan. & July.	New York.	1887	....
1st Mortgage traffic guar.	317,000	8	April & Oct.	Boston.	1879	100	1st Mortgage not endorsed.	100,000	7	"	"	1887	....
La Crosse, Trempealeau & Prescott:							Construct. Mort. end by Ga. R.R.	370,000	7	"	"	1879	....
1st Mort. assumed by C. & N.W.	1,000,000	10	April & Oct.	New York.	1878	....	Macon and Brunswick:						
Laif, Blooming & Missa (T.W. & W.):							1st Mort. endorsed by Ga.	1,900,000	7	Jan. & July.	New York.	1887	....
1st Mortgage gold guar.	1,300,000	7	Feb. & Aug.	New York.	1891	....	1st Mort. " "	600,000	7	May & Nov.	"	1900	....
Laif, Muncie & Bloom. (T.W. & W.):							2d Mortgage	1,100,000	7	April & Oct.	"	1889	....
1st Mortgage gold guar.	1,500,000	7	Feb. & Aug.	New York.	1901	....	Equipment Mortgage	150,000	7	"	"	1879	....
Lake Erie and Louisville:							Madison and Portage:						
1st Mortgage	1,092,000	7	April & Oct.	New York.	1892	....	1st Mort. guar. by Chl. and Sup.	600,000	7	April & Oct.	New York.	1890	....
2d Mortgage	590,000	7	Jan. & July.	"	1903	....	Mahoning Coal:						
Lake Ontario Shore:							1st Mortgage	1,490,000	7	Jan. & July.	New York.	1902	....
1st Mortgage (\$20,000 pr. m.)	1,438,200	7	Jan. & July.	New York.	1897	....	Maine Central:						
Lake Shore & Michigan South'n:							Consolidated Mortgage	2,796,500	7	April & Oct.	Boston.	1912	106
Sinking Fund Mortgage							\$1,100,000 Loan, tax free	756,980	6	Jan. & July.	"	1898	91
Consol. Mort., S.F., Reg'd	7,925,000	7	J. A. J. & O.	"	1900	128	Extension (gold) Loan	496,500	6	April & Oct.	"	1900	....
Consol. Mort., S.F., Coupon	3,234,000	7	Jan. & July.	"	1900	118	1st Mort. (Belfast & Moosehead)	150,000	7	May & Nov.	Belfast & Bos.	1890	....
2d Consol. Mort. for \$25,000,000	9,200,000	7	June & Dec.	"	1903	114	\$1,100,000 (A. & Ken.) Loan	1,100,000	6	Jan. and July.	Boston.	'90-'91	96
Bonds of 1892 (Reg. & Coupon)	3,234,000	7	April & Oct.	"	1882	....	1st Mortgage (Portland & Ken.)	217,300	6	April & Oct.	Boston.	1895	93
Lake Shore Dividend Bonds	1,393,000	7	"	"	1899	112	Consol. (Port. & Kennebec) Loan	1,165,700	6	"	Boston.	1896	93
Reg. Mort. (Clev., Fain. & Ash.)	1,000,000	7	Jan. & July.	"	1890	....	2d Mort. (Bromset & Kennebec)	220,000	6	June & Dec.	"	1878	....
3d Mort. ( " )	1,000,000	7	April & Oct.	"	1892	....	1st Mort. (Leeds & Farnington)	633,000	6	Jan. & July.	"	1901	....
1st Mort. (Mich. S. & Nor. Ind.)	5,256,000	7	May & Nov.	"	1885	....	Bath (Androsoggin) Loan	425,000	6	"	"	1891	....
2d Mort. ( " )					1877	....	Mansfield & Framing. (R.C. & F.)						
1st Mort. (Cleveland & Toledo)	1,595,000	7	Jan. & July.	"	1885	....	1st Mortgage, guaranteed	300,000	7	Jan. & July.	Boston.	1880	96
2d Mort. ( " )	849,000	7	April & Oct.	"	1888	....	Marietta and Cincinnati:						
Mort. Bonds (Buffalo and Erie)	200,000	7	Jan. & July.	"	1882	....	1st Mortgage, Sterling	1,050,000	7	Feb. & Aug.	London.	1891	97
Mort. Bonds ( " )	300,000	7	March & Sept.	"	1888	....	1st Mortgage Dollar	2,450,000	7	"	Baltimore.	1891	104
Mort. Bonds ( " )	2,844,000	7	April & Oct.	"	1898	....	2d Mortgage Dollar	2,500,000	7	May & Nov.	"	1896	73
1st M. (Detrit, Monroe & Toledo)	924,000	7	Feb. & Aug.	"	1906	....	3d Mortgage Dollar	3,000,000	6	Jan. & July.	"	1900	29
1st M. (Kalam. & White Pigeon)	400,000	7	Jan. & July.	"	1890	....	4th Mortgage	4,000,000	8	April & Oct.	"	1908	....
1st M. (School. & Three Rivers)	100,000	8	"	"	1887	....	1st Mort. (Scioto & Hook. Val.)	300,000	7	May & Nov.	"	1888	....
1st M. (Kalamaz. & Schoolcraft)	100,000	8	"	"	1887	....	Marietta, Pittsburg & Cleveland:						
1st M. (Kalam. & Gr. Rap.)	840,000	8	"	"	1888	....	1st Mortgage gold	1,500,000	7	Feb. & Aug.	New York.	1895	....
1st M. (Jamestown & Franklin)	422,000	7	"	"	1894	....	Marquette, Houghton & Ontonagon:						
2d M. ( " )	500,000	7	June & Dec.	"	1894	....	1st Mortgage (Marq. & Ont.)	1,700,000	8	Jan. & Dec.	New York.	1892	90
Lake Shore & Tuscarawas Valley:							1st Mort. (Houghton and Ont.)	2,000,000	8	Jan. & July.	"	1892	....
1st Mortgage gold	2,000,000	7	April & Oct.	Cleveland, O.	1901	....	Consolidated Mortgage	1,454,000	6-10	Various	"	'92-'08	....
2d Mortgage, for \$1,000,000	696,000	7	"	"	1892	....	Massachusetts Valley (C. & P. R.):						
Elyria and Black Riv. b'ds ass'd	180,000	7	May & Nov.	"	1892	....	1st Mortgage guaranteed	400,000	6	Jan. & July.	Boston.	1889	90
Lake Superior & Mississippi:							Maryland and Delaware:						
1st Mort. skg fund gold tax free	4,500,000	7	Jan. & July.	N.Y.-Bost.-Ph.	1896	20	1st Mortgage	850,000	6	May & Nov.	Boston.	1885	....
2d Mort. gold tax free and conv.	3,200,000	7	April & Oct.	"	1900	....	2d Mortgage	150,000	6	June & Dec.	"	1889	....
Income Bonds	3,200,000	10	"	"	1902	....	Massillon & Cleva. (C.M. V. & D.)						
Lawrence (P. Ft. W. & Chl.):							1st Mortgage guaranteed, gold.	100,000	7	Jan. & July.	New York.	1890	....
1st Mortgage, guaranteed	335,000	7	Feb. & Aug.	New York.	1896	....	Maysville and Lexington:						
Leavenworth, Atch. & N. West'n:							1st Mortgage	500,000	7	Jan. & July.	New York.	1890	....
1st Mort. guar. by Pac. of Mo.	600,000	7	April & Oct.	New York.	1899	....	Memphis and Charleston:						
Leaven, Lawrence & Galveston:							1st Mortgage, Convertible	1,203,000	7	March & Sept.	New York.	1890	100
1st Mort. skg fund conv. gold.	5,000,000	10	Jan. & July.	N. Y. & Bost.	1899	42	2d Mortgage	1,000,000	7	Jan. & July.	"	1895	90
1st Mort. (K. C. & San. Fe) guar.	720,000	10	May & Nov.	Boston.	1890	....	Tennessee State Loan	1,814,742	6	"	"	'73-'78	....
1st Mort. (Southern Kan.) guar.	180,000	8	June & Dec.	"	1891	....	Income Bonds	600,000	10	March & Sept.	"	"	....
Lehigh and Lackawanna:							Memphis and Little Rock:						
1st Mortgage tax free	300,000	7	Feb. & Aug.	Philadelphia.	1897	....	1st Mortgage (Land Grant)	1,300,000	8	May & Nov.	New York.	1890	....
Lehigh Valley:							2d Mortgage	1,000,000	8	"	"	....	
1st Mortgage (new loan)							Metropolitan Elevated:						
1st Mortgage ( " ) reg.	5,000,000	6	June & Dec.	Philadelphia.	1898	115	1st Mortgage \$ or £	2,500,000	6	Jan. & July.	New York.	1905	105
2d Mortgage for \$6,000,000	6,000,000	7	March & Sept.	"	1910	123	Nichigan Air Line (Mich. Cent.):						
General Mort. for \$40,000,000	13,392,000	6	June & Dec.	"	1923	19	1st Mort. (South Bond Div.) ass'd	200,000	8	May and Nov.	New York.	1890	100
General Mort., registered					1922		Michigan Central:						
Lewis, Centre & Spruce C. (P. & E.):							1st Mortgage, convertible	356,000	8	April & Oct.	Boston.	1883	....
1st Mortgage	1,545,000	7	May & Nov.	Philadelphia.	1902	....	1st Mortgage sinking fund conv.	2,179,000	7	"	"	1892	103
Lexington & St. Louis (A. & P.):							Consol. Mortgage for \$10,000,000	8,000,000	7	May & Nov.	New York.	1902	118
1st Mortgage gold	900,000	6	June & Dec.	New York.	1899	....	1st Mort. (Mich. Air Line) ass'd	1,900,000	8	Jan. & July.	"	1890	108
Little Miami:							Equipment Bonds for \$800,000	566,000	8	Apr. and Oct.	N. Y. & Bos.	1883	....
1st Mortgage	1,490,000	6	May & Nov.	New York.	1883	97	Michigan Lake Shore:						
Street Connection Bonds	525,000	6	Jan. & July.	Cincinnati.	1894	....	1st Mortgage	800,000	8	Jan. & July.	New York.	1890	....
Cincinnati Loan	100,000	6	May & Nov.	"	1880	....	Mich. So. and North'n Indiana:						
Little Rock and Fort Smith:							1st Mort. assum'd by L.S. & M.S.	8,254,000	7	May & Nov.	New York.	1884	108
1st Mortgage gold	3,500,000	6	Jan. & July.	N. Y. & Bost.	1906	52	Middletown, Unionv. & W. Gap:						
Land Grant sinking fund	2,000,000	7	"	"	1905	79	1st Mortgage tax free	400,000	7	May & Nov.	New York.	1880	....
Little Rock, Pine Bl. & N. Orleans:							Midland of Canada:						
1st Mortgage	750,000	7	Apr. and Oct.	New York.	1900	4	1st Mortgage sterling £335,000	1,675,000	6	May & Nov.	London	1896	....
Little Schuylkill (Phila. & Rdg.):							Midland Pacific:						
1st Mortgage, Skg. Fd.	759,800	7	Apr. and Oct.	Philadelphia.	1877	101	1st Mortgage gold, tax free	1,100,000	7	Feb. & Aug.	New York.	1890	....
Logansport, Crawf. & S'wain Ind.							Minfil and Centre Co. (Pa.):						
1st Mortgage gold	1,600,000	8	F. M. A. & N.	New York.	1900	....	1st Mortgage	200,000	6	Feb. & Aug.	Philadelphia.	1897	....
Long Island:							Milwaukee and St. Paul:						
1st Mortgage	500,000	6	Jan. & July.	New York.	1875	....	See Chicago, Mil. & St. Paul						
1st Mortgage (Extension)	175,000	7	Feb. & Aug.	Philadelphia.	1880	....	Milwaukee, Lake Sh. & Western:						
1st Mortgage (Glen Cove Br.)	150,000	6	May & Nov.	"	1892	....	1st Mortgage	750,000	7	June & Dec.	New York.	1885	....
General Mortgage	775,000	7	"	New York.	1899	110	Milwaukee and Northern						
L. & M. & M. Rlv. (Ch. & Al.)							1st Mortgage	2,134,000	8	June & Dec.	New York.	1901	....
1st Mortgage	1,551,000	7	Feb. & Aug.	New York.	1900	106	Mineral Point:						
Louisville, Paducah and S. W.:							1st Mortgage	220,000	10	Jan. & July.	Detrot.	1890	....
1st Mortgage	3,000,000	8	March & Sept.	New York.	1890	....	Minneapolis & Duluth (L.S. & M.)						
2d Mortgage	908,000	7	May & Nov.	"	1893	....	1st Mortgage gold, guaranteed	400,000	7	Apr. and Oct.	New York.	1890	....



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Minneapolis & St. L. (B. O. R. & N.)	\$ 150,000	7	Jan. & July.	New York.	1911	....	N. O., Jack. & Gt. N. (N. O. St. L. & C.)	\$ 3,000,000	8	Jan. & July.	New York.	1886	....
1st Mortgage gold, guaranteed.	150,000	7	Jan. & July.	New York.	1911	....	2d Mortgage for \$3,000,000	1,500,000	8	April & Oct.	"	1890	....
Minnesota Valley (C. & N. W.)	150,000	7	April & Oct.	New York.	1908	....	New Orleans, Mobile and Texas:	4,000,000	7	Jan. & July.	N. Y. & Lond.	1915	....
1st Mortgage	1,012,500	7	May & Nov.	New York.	74-84	....	1st Mort. (Mobile to N. Orleans)	7,250,000	8	"	New York.	1915	....
2d Mortgage	2,000,000	8	Feb. & Aug.	"	1886	....	2d Mort. endorsed by Louisiana.	2,825,000	8	"	"	1915	....
General Mort. for \$3,000,000 gold	3,700,000	7	May & Nov.	"	1912	....	New York, Boston and Montreal:	6,250,000	7	Feb. & Aug.	N. Y. or Lond.	1889	....
Mississippi, Ouchita & Red Riv.	2,040,000	7	Jan. & July.	.....	1900	....	1st Mortgage for \$12,250,000	4,000,000	6	May & Nov.	London.	1904	....
1st Mortgage gold	1,000,000	8	April & Oct.	Memphis.	1902	....	New York Central & Hudson R.	6,632,900	6	May & Nov.	New York.	1883	103
Mississippi and Tennessee:	1,100,000	8	Jan. & July.	"	1902	....	Debt Certificates (N. Y. Cent.)	74,500	6	May & Nov.	"	1883	....
1st Mortgage, Series A	800,000	7	Feb. & Aug.	New York.	1902	....	Bonds for B. & N. F. st. k	592,000	6	"	"	1883	104
2d Mortgage, Series B	2,000,000	7	June & Dec.	"	1910	....	Bonds for R. R. Stocks	162,000	6	"	"	1883	105
Mississippi Valley and Western:	2,000,000	7	June & Dec.	"	1910	....	Bonds for Real Estate	2,391,200	6	June & Dec.	"	1887	109
1st Mortgage \$20,000 p. m.	2,000,000	7	June & Dec.	"	1910	....	Bonds of 1854 renewed	1,794,000	7	April & Oct.	"	1885	112
Missouri, Iowa and Nebraska:	2,615,000	6	Jan. & July.	New York.	1899	....	2d Mort. (Hudson River) S. F.	1,950,000	7	Jan. & July.	"	1891	....
1st Mort. (U. Pac. S. Br.) sks fund	349,000	7	June & Dec.	"	1903	....	Bonds of 1871, tax free	18,465,000	7	Jan. & July.	"	1903	126
1st Mort. (Tebbo & Neesho) S. F.	10,418,000	7	Feb. & Aug.	"	1904	95	1st Mort., coup. } for \$30,000,000	9,733,333	6	"	London.	1903	....
Consol. Land Grant, sks fd gold	2,500,000	7	"	"	1905	....	1st Mort. Sterling for £2,000,000	107,704	7	Jan. & July.	New York.	1881	....
First Additional Consol. Mort.	1,182,000	7	"	"	1905	....	Consol. Mort. of 1872, coupon.	10,000,000	7	May & Nov.	"	1900	125
Second Add. Consol. Mort.	600,000	7	"	"	1905	....	Consol. M. of 1872, reg...	2,000,000	7	"	"	1900	126
Third Additional Consol. Mort.	5,000,000	10	Jan. & July.	New York.	1899	85	New York Elevated:	8,500,000	7	Jan. & July.	New York.	1906	115
Missouri River, Ft. Scott & Gulf:	2,000,000	10	April & Oct.	N. Y. & Bos.	1890	....	1st Mortgage	1,500,000	7	April & Oct.	New York.	1902	....
1st Mortgage, Land Grant, S. F.	377,500	7	Jan. & July.	Savannah.	1876	....	N. Y. Houseboat & Northern:	2,500,000	7	Jan. & July.	New York.	1902	....
2d Mortgage, Series B	800,000	8	"	New York.	1889	....	1st Mort. for \$4,000,000	2,000,000	7	"	New York.	1903	....
Plain bonds	33,500	8	"	Savannah.	1887	....	New York, N. Haven & Hartford:	2,000,000	7	"	New York.	1903	....
Mobile and Montgomery:	2,434,000	6	May & Nov.	New York.	1900	....	1st Mort. (Harlem & Portchester)	1,200,000	7	"	"	1884	....
1st Mort. endor. by State of Ala.	800,000	8	"	"	1900	....	New York and New England:	400,000	7	March & Sept.	Boston.	1894	....
Mobile and Ohio:	5,698,000	6	May & Nov.	Mo. & Lond.	1883	....	1st mortgage, old	8,000,000	7	Jan. & July.	New York.	1894	....
1st Mortgage Sterling	1,524,800	8	"	Mobile.	74-83	....	1st Mortgage gold, tax free	2,500,000	7	May & Nov.	"	1896	....
Interest bonds	769,920	6	"	London.	1883	....	2d Mortgage convertible	1,500,000	7	"	"	1896	....
Sterling Interest bonds	1,688,000	7	Jan. & July.	N. Y. & Lond.	1901	....	3d Mortgage non-convertible	3,800,000	7	"	"	....	....
Tennessee Substitution Bonds	63,000	8	May & Nov.	Mobile.	1877	....	1st Mort., Equipment	2,435,000	7	"	"	....	....
Special Mort. (Gainesville Br.)	1,453,568	8	March	N. Y. & Lond.	1904	....	Consolidated Mortgage	1,200,000	7	"	"	....	....
2d Mortgage	977,560	8	Jan. & July.	New York.	....	....	New York, Providence & Boston:	50,800	6	May & Nov.	New York.	75-81	....
Consol. Mort. for \$15,000,000	1,800,000	7	March & Sept.	New York.	....	....	Extension Bonds	1,000,000	7	Jan. & July.	"	1899	118
Convertible 3 per cent. bonds	780,000	7	"	"	....	....	General Mort. for \$1,000,000	305,000	8	Jan. & July.	New York.	1877	....
Montclair (N. Y. and O. Md.):	888,400	7	"	"	....	....	1st Mortgage	157,000	7	"	"	1877	....
1st Mortgage gold, guar.	127,900	7	May & Nov.	New York.	1888	....	2d Mortgage	484,000	8	"	Norfolk.	1893	109
2d Mortgage	47,000	7	April & Oct.	"	1887	....	North Carolina:	210,000	8	May & Nov.	Co's Shops, N.C.	1888	....
Income Mortgage	1,040,000	6	March & Sept.	New York.	1886	....	1st Mortgage	820,000	8	March & Sept.	Charleston.	1899	....
Montgomery and Erie (Erie):	380,000	8	June and Dec.	"	1900	....	2d Mortgage	282,500	8	"	"	1899	....
1st Mortgage	500,000	7	J. A. J. & O.	New York.	1890	....	North Missouri (St. L., K. C. & N.):	3,000,000	7	Jan. & July.	New York.	1896	114
2d	5,000,000	7	May & Nov.	New York.	1914	121	1st Mortgage	1,930,500	6	Jan. & July.	Philadelphia.	1886	109
Montgomery and Eufaula:	2,000,000	7	Feb. & Aug.	"	1891	111	2d Mortgage	1,500,000	7	May & Nov.	"	1896	111
1st Mortgage end. by Ala. gold.	384,000	7	Jan. & July.	"	1900	....	General Mortgage	2,085,000	7	Jan. & July.	"	1903	111
1st Mortgage not endorsed	678,000	7	Feb. and Aug.	"	1889	100	North Shore (Flush., N. S. & Cent):	125,000	7	Feb. & Aug.	New York.	1887	....
Monticello and Port Jervis:	4,991,000	7	April & Oct.	"	1901	111	Northern Central:	1,500,000	6	J. A. J. & O.	Annapolis.	Irred.	....
1st Mortgage gold, tax free	1,026,000	7	"	"	1915	105	1st Mortgage, Md. State loan	1,400,000	6	Jan. & July.	Baltimore.	1885	107
Morris and Essex (D. L. & W.):	5,239,000	7	June & Dec.	"	1915	105	2d Mortgage S. F. Coupon	1,126,000	6	April & Oct.	Phila. & Balt.	1900	109
1st Mortgage sinking fund, guar.	1,100,000	6	Jan. & July.	New York.	74-83	....	Mortgage coupon	2,599,000	6	Jan. & July.	Baltimore.	1900	107
2d Mortgage	1,000,000	4	"	"	81-91	....	Mortgage registered	205,000	6	April & Oct.	"	1900	....
New Mortgage	700,000	7	"	"	1913	110	Consol. Gen. Mort. S. F. Coup.	2,588,000	6	Jan. & July.	Lond. & Balt.	1904	100
Nashville and Decatur (L. & N.):	1,900,000	7	Jan. & July.	New York.	1900	105	Consol. General Mort. Coupon	3,000,000	6	"	Baltimore.	1920	80
1st Mortgage sinking fund, guar.	209,000	6	April & Oct.	Nashville.	1887	....	Second General Mort. coupon	1,000,000	6	"	"	1920	....
2d Mortgage gold	200,000	6	Feb. & Aug.	Boston.	1892	103	Northern New Jersey (Erie):	400,000	7	Jan. & July.	Jersey C.	1878	....
Nashua and Lowell.	600,000	7	Jan. & July.	New York.	1891	....	1st Mortgage sks fd guar.	529,400	7	Jan. & July.	New York.	1900	74
Bonds for freight depot	800,000	7	May & Nov.	New York.	1889	98	Northern Pacific:	140,000	6	Jan. & July.	Baltimore.	1886	105
Newark & New York (C. of N. J.):	171,500	6	Jan. & July.	Boston.	1881	98	1st Mort. on R. R. & lands gold	3,500,000	7	March & Sept.	New York.	1917	....
New Issue for \$360,000	400,000	7	"	"	1894	105	Norwich & Worcester (B. H. & K.):	400,000	6	Jan. & July.	Boston.	1877	....
New Haven and Derby:	525,000	7	Various.	New Haven.	78-90	....	Construction Bonds	400,000	6	March & Sept.	"	1897	....
1st Mortgage	3,000,000	7	May & Nov.	New York.	1889	....	1st Mortgage	150,000	7	Jan. & July.	New York.	1890	....
2d Mortgage	2,000,000	7	"	"	1881	....	Ogdensburg and Lake Champlain:	300,000	8	Jan. & July.	Boston.	1878	94
New Haven and Northampton:	1,000,000	7	Jan. & July.	N. Y. & N. H.	1899	....	Equipment Mortgage	200,000	8	"	"	1879	94
Convertible bonds, tax free	780,000	6	April & Oct.	"	80-82	....	Sinking Fund Bonds	392,000	8	March & Sept.	"	1890	101
Holyoke and Westfield bonds	200,000	7	"	"	1891	....	Consolidated Mort. Bonds	3,007,000	7	Jan. & July.	New York.	1898	112
New Jersey Midland (N. Y. & O. M.):	3,000,000	7	Feb. & Aug.	New York.	1895	....	Consolidated S. F. Mortgage	3,475,000	7	"	"	1898	112
1st Mortgage gold, guar.	1,000,000	7	"	"	1881	....	Consolidated Mort. Sterling	112,000	7	"	London.	1896	....
2d Mortgage	1,500,000	7	"	"	1881	....	2d Consol. Mort. & S. F. Bonds	3,864,000	7	April & Oct.	New York.	1911	109
New Jersey and New York:	500,000	7	March & Sept.	N. Y. & Lond.	1893	....	Income and Funded Debt Bonds	174,000	7	"	New York.	1882	....
1st Mortgage	2,000,000	7	May & Nov.	New York.	1889	39	Debt Sinking Fund Bonds	140,000	7	May & Nov.	New York.	1883	....
1st Mort. (Tom's River Branch)	1,000,000	7	March & Sept.	"	1881	....	1st Mort. (Springfield Division)	1,915,000	7	May & Nov.	"	1905	70
2d Mortgage	1,000,000	7	April & Oct.	"	1903	....	Old Colony:	1,000,000	6	March & Sept.	Boston.	1890	110
Consol. Mort. for \$7,000,000	5,300,000	7	"	"	1881	....	Plain Bonds	32,000	8	"	"	1894	99
Income Mortgage	710,000	7	"	"	1881	....	Plain Bonds	1,450,000	6	Feb. & Aug.	"	1897	110
New Jersey W. & L. Ave.	1,300,000	7	May & Nov.	New York.	1900	....	New Bonds for \$3,000,000	1,602,000	7	March & Sept.	"	1894	111
1st Mort. acid for \$3,000,000	301,000	8	April & Oct.	New York.	1885	104	Cape Cod Railroad Bonds	255,500	7	Feb. and Aug.	"	1881	10
New London and Boston (C. of V.):	592,000	7	June and Dec.	"	1892	....							



## AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Oil Creek (Pittsb., T. & Buffalo):							Philadelphia, Wilmington & Balt.:						
1st Mortgage.....	580,000	7	April & Oct.	Philadelphia.	1896	83	Mortgage Loan, convertible....	262,000	6	Jan. & July.	Phila. & Balt.	1884	102 1/2
Omaha and Northwestern:							Loan of 1897.....	1,000,000	6	April & Oct.	" "	1887	108
1st Mort. Land Grant, Gold.....	10,000 pm	7 3/4	Jan. & July.	New York.	1901	....	Loan of 1872.....	700,000	6	" "	" "	1882	106 1/2
Omaha and Republican Valley:							Loan of 1875.....	800,000	6	" "	" "	1900	111
1st Mortgage.....		6	F. M. A. & N.	.....	1896	....	Plecker Valley (Phila. & Rdg.):						
Omaha and Southwestern:							1st Mortgage, guaranteed.....	331,300	7	April & Oct.	Philadelphia.	1900	63
1st Mortgage \$20,000 p. m.....	1,064,000	8	June & Dec.	Boston.	1896	117 1/2	Pittsburg, Oin. & St. Louis (Pa.):						
Oregon and California:							1st Mort. (Col. & Newark Div.)	775,000	7	Jan. & July.	Philadelphia.	1890	....
1st Mortgage gold.....	10,950,000	7	April & Oct.	New York.	....	....	1st Mort. (Steub. & Ind.) conv.	3,000,000	6	Monthly.	New York.	1884	104
Ozark Valley & Southern Kansas:							Consol. Mortgage for \$10,000,000.	4,232,000	7	Feb. & Aug.	Philadelphia.	1890	110 1/2
1st Mortgage (5-20 years).....	200,000	10	Jan. & July.	New York.	1888	....	Consolidated 2d Mortgage.....	2,500,000	7	April & Oct.	" "	1913	....
Oshkosh & Miss. (O. M. & S. P.):							Pittsburg, Ft. Wayne & Chicago:						
1st Mortgage.....	240,000	8	Jan. & July.	New York.	1891	....	1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912	126
Oswego and Rome (R. W. & O.):							1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	" "	1912	....
1st Mortgage.....	500,000	7	May & Nov.	New York.	1916	....	1st Mortgage (Series C).....	875,000	7	March & Sept.	" "	1912	....
Income Mortgage.....	112,100	6	Feb. & Aug.	" "	1891	....	1st Mortgage (Series D).....	875,000	7	April & Oct.	" "	1912	....
Oswego and Syracuse (D. L. & W.):							1st Mortgage (Series E).....	875,000	7	May & Nov.	" "	1912	....
1st Mortgage, guaranteed.....	201,000	7	May & Nov.	New York.	1885	....	1st Mortgage (Series F).....	875,000	7	June & Dec.	" "	1912	....
Ottawa, Oswego & Fox River:							2d Mortgage (Series G).....	800,000	7	Jan. & July.	" "	1912	....
1st Mortgage guar. by C. B. & Q.	1,079,000	8	Jan. & July.	N. Y. & Bost.	1900	112	2d Mortgage (Series H).....	800,000	7	Feb. & Aug.	" "	1912	....
Owensboro and Russellville:							2d Mortgage (Series I).....	800,000	7	March & Sept.	" "	1912	....
1st Mortgage for \$1,500,000.....	1,500,000	8	Feb. & Aug.	New York.	1892	....	2d Mortgage (Series K).....	800,000	7	April & Oct.	" "	1912	....
Pacific of Missouri:							2d Mortgage (Series L).....	800,000	7	May & Nov.	" "	1912	....
1st Mortgage gold.....	7,000,000	6	Feb. & Aug.	New York.	1888	105	2d Mortgage (Series M).....	800,000	7	June & Dec.	" "	1912	....
2d Mortgage sinking fund.....	2,450,000	7	Jan. & July.	" "	1891	107 1/2	Construction bonds of Jan. 1, '70	2,000,000	7	April & Oct.	" "	1912	130
3d Mortgage.....	4,000,000	7	May & Nov.	" "	....	....	Equipment bonds.....	100,000	7	Jan. & July.	New York.	1887	....
St. Louis County Debt.....	700,000	7	Monthly.	St. Louis.	1886	....	Pittsburg, Va. and Charleston:						
Real Estate Bonds.....	800,000	8	May & Nov.	New York.	1892	....	1st Mortgage.....	700,000	7	April & Oct.	New York.	1902	....
1st Mort. (Carondelet Branch).....	600,000	6	April & Oct.	" "	1893	70	Pittsburg, Wash. & Baltimore:						
Paducah and Memphis:							1st Mort. (Pittsb. & Conn'sville)	4,000,000	7	Jan. & July.	Baltimore.	1896	112 1/2
1st Mortgage gold for \$2,805,000.	1,541,000	7	Feb. & Aug.	New York.	1902	....	2d Mort. do. (Balt. Loan).....	5,000,000	6	May & Nov.	" "	1902	....
Panama:							1st Mort. (Turtle Cr. Div. 104 m)	400,000	6	Feb. & Aug.	Pittsburg.	1889	....
General Mortgage, stg. £797,800.	3,877,308	7	April & Oct.	London.	1897	....	Real Estate Mortgage.....	100,000	6	.....	Baltimore.	1883	....
Paris and Decatur:							Plymouth, Kankakee & Pacific:						
1st Mortgage gold, S. F.....	1,300,000	7	Jan. & July.	N. Y. & Lond.	1892	....	1st Mortgage for \$3,000,000.....	20,000 pm	7	Jan. & July.	New York.	1901	....
Paterson and Newark (Erie):							Port Huron and Lake Michigan:						
1st Mortgage guaranteed.....	500,000	7	Jan. & July.	New York.	1878	....	1st Mortgage gold, for \$1,800,000.	1,800,000	7	May & Nov.	New York.	1899	....
Pekin, Linc. & Decatur (T. W. & W.):							Portland & Ogdensburg (Me. & N. H.):						
1st Mortgage, guaranteed.....	1,078,000	7	Feb. & Aug.	New York.	1900	60	1st Mort. (Maine Section) gold..	800,000	6	Jan. & July.	Boston.	1900	....
Pemberton & Hight. (U. O. of N. J.):							Consol. Mort. gold, for \$3,300,000.	149,000	6	May & Nov.	" "	1901	15
1st Mortgage guaranteed.....	160,000	7	Jan. & July.	Philadelphia.	1889	105	Portland and Ogdensburg (Vt.):						
Peninsular (Mich.) Railway:							1st Mortgage gold, for \$2,300,000.	1,200,000	6	May & Nov.	N. Y. & Bost.	1891	....
1st Mortgage gold (S. F.) 1st series	1,800,000	7	May & Nov.	N. Y. or Lond.	1899	....	Portland and Oxford Central:						
1st Mortgage gold (S. F.) 2d series	2,000,000	7	" "	" "	1900	....	1st Mortgage of 1883.....	250,000	6	Jan. & July.	Portland.	1883	....
2d Mortgage.....	540,000	7	Feb. and Aug.	New York.	1881	....	Portland and Rochester:						
Pennsylvania:							1st Mort. (Portland Loan) skg fd	700,000	6	Jan. & July.	Boston.	1887	....
1st Mort. (Harrisburg to Pittsb'g)	4,970,000	6	Jan. & July.	Philadelphia.	1880	104 1/2	1st Mortgage (equal lien).....	100,000	7	April & Oct.	" "	1887	....
General Mortgage.....	19,999,780	8	J. A. J. & O.	Philadelphia.	1910	116	2d Mort. (Portland Loan).....	396,500	6	Mar. & Sept.	" "	1891	....
General Mortgage, registered.....	29,145,000	6	Jan. & July.	London.	1905	111	Port Royal (S. C.):						
Consolidated Mortgage.....	29,145,000	6	Jan. & July.	London.	1905	111	1st Mortgage gold, skg fd.....	2,000,000	7	May & Nov.	N. Y. & Lond.	1889	....
State lien for \$7,500,000, skg fd	4,287,528	8	April & Oct.	Philadelphia.	1877-90	....	1st Mort. gold, guar. by G. A. R. R.	500,000	7	" "	" "	1889	....
Pennsylvania Coal:							Portsmouth, Gt. Falls & Conway:						
1st Mortgage.....	487,500	7	Feb. and Aug.	New York.	1881	....	1st Mort., guar. by Eastern R. R.	514,000	7	June and Dec.	Boston.	1883	75
Pennsylvania and Delaware:							Poughkeepsie and Eastern:						
1st Mortgage.....	1,083,000	7	Feb. & Aug.	Philadelphia.	1903	....	1st Mort. gold, conv. & tax free..	644,800	7	Jan. & July.	New York.	1910	....
2d Mortgage.....	519,000	7	April & Oct.	" "	1903	....	2d Mortgage.....	78,000	7	" "	" "	....	....
Pennsylvania & New York (L. V.):							Providence and Worcester:						
1st Mortgage guaranteed.....	1,500,000	7	June & Dec.	Philadelphia.	1896	117 1/2	1st Mortgage.....	500,000	6	Jan. & July.	Providence.	1880	102 1/2
1st Mortgage guaranteed.....	1,500,000	7	" "	" "	1906	....	Stoughton branch bonds.....	1,000,000	6	" "	" "	....	....
Peoria & Bureau Val (O. R. L. & P.):							Quincy, Alton and St. Louis:						
1st Mortgage guaranteed.....	600,000	8	Jan. & July.	New York.	1877	....	1st Mortgage gold.....	1,000,000	7	May & Nov.	Philadelphia.	1882	....
Peoria & Hannibal (O. B. & Q.):							Quincy and Palmyra:						
1st Mortgage, traffic guarantee.....	277,000	8	Jan. & July.	Boston.	1878	101 1/2	1st Mort. assumed by H. & St. Jo.	500,000	8	Feb. & Aug.	New York.	1892	....
Peoria, Pekin and Jacksonville:							Quincy and Toledo (T. W. & W.):						
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1894	....	1st Mortgage, guaranteed.....	500,000	7	May & Nov.	New York.	1890	96 1/2
2d Mort. conv., and tax free.....	1,000,000	7	April & Oct.	" "	1900	....	Quincy & Warsaw (O. B. & Q.):						
Peoria and Rock Island:							1st Mortgage, guaranteed.....	725,000	8	Jan. & July.	Boston.	1890	111 1/2
1st Mort. gold, conv. & tax free..	1,500,000	7	Feb. & Aug.	N. Y. & Lond.	1900	....	Reading and Columbia (P. & R.):						
2d Mortgage.....	150,000	10	Jan. & July.	New York.	1900	....	1st Mort., Coupon, guaranteed..	650,000	7	March & Sept.	New York.	1882	95
Perkiomen (Phila. and Rdg.):							2d Mort., Coupon, guaranteed..	350,000	7	June & Dec.	Columbia.	1884	....
1st Mortgage, guaranteed.....	619,000	6	April & Oct.	Philadelphia.	1897	9	Rensselaer and Saratoga:						
Petersburg:							1st Mortgage.....	300,000	7	Jan. & July.	Troy.	1880	....
1st Mortgage (instalments).....	341,500	8	Jan. & July.	New York.	1899-98	84 1/2	2d Mortgage.....	150,000	7	" "	" "	1887	....
2d Mortgage.....	500,000	8	" "	" "	1902	....	1st Mort. (Saratoga & Whitehall)	400,000	7	March & Sept.	New York.	1886	....
Philadelphia and Atl. City:							1st Mort. (Troy, Salem & Rutl.)	500,000	7	May and Nov.	" "	1890	....
Mortgage for \$500,000.....	350,000	7	Jan. & July.	Philadelphia.	1907	....	1st Mortgage (Glenn's Falls)....	125,000	7	Jan. & July.	" "	1894	....
Philadelphia and Baltimore Cent:							Consol. Mort. for \$2,000,000.....	1,783,500	7	May and Nov.	" "	1921	175
1st Mortgage (Penn. Div. 384 m.)	800,000	7	Jan. & July.	Philadelphia.	1879	....	New Gen'l Mort. for \$2,000,000.	1,092,000	6	.....	" "	....	....
1st Mortgage (Md. Div. 91 m.)...	300,000	6	" "	" "	1891	....	Richmond and Danville:						
2d Mortgage (Pa. & Md. 46 m.)...	400,000	7	" "	" "	1900	....	Virginia State Loan, skg fund..	600,000	6	Jan. & July.	Richmond.	1880	....
Philadelphia and Erie (Penn.):							Virginia State guar. bonds.....	157,000	6	" "	" "	1875	....
1st Mort. (Sunbury & Erie 40m)	1,000,000	7	Apr. and Oct.	Philadelphia.	1897	....	1st Mort. (Piedmont Branch)....	500,000	8	" "	" "	1888	....
1st Mortgage.....	5,000,000	8	" "	" "	1881	103	1st Mort. (Northwestern, N. O.)	500,000	6 1/2	April & Oct.	N. Y. or Rich.	....	....
2d Mortgage.....	3,000,000	7	Jan. & July.	" "	1888	112	Consolidated Mortgage.....	1,766,000	6	May and Nov.	New York.	1875-80	99
General Mort. for \$20,000,000.....	7,652,000	6	" "										



## AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Saginaw Valley and St. Louis:							South Carolina:						
1st Mortgage.....	\$44,000	8	May & Nov.	Saginaw.	1892	110 1/2	1st Mortgage Sterling.....	1,482,667	5	Jan. & July.	London.	'82-'88	....
St. Croix and Penobscot:							1st Mortgage (L.) currency.....	1,061,500	7	"	New York.	'78-'88	....
1st Mort. (Cal. & Baring).....	95,200	6	Jan. & July.	Calais, Me.	1879	....	2d Mort. for \$3,000,000.....	1,208,500	7	April & Oct.	"	1902	....
2d Mort. ( " ).....	17,500	6	"	"	1879	....	Domestic (I) Bonds.....	1,084,500	7	April & Oct.	Charleston.	1891	....
Calais Loan (Lewey's Island)...	115,000	6	June & Dec.	"	1876	....	Domestic (K) Bonds.....	63,500	6	Jan. & July.	"	'80-'92	....
St. Joseph & Denver City:							South Georgia and Florida:						
1st Mort. (E. D.) gold tax free..	1,500,000	8	Feb. & Aug.	N. Y. & Lond.	1890	....	1st Mort. assumed by Atl. & Gulf	464,000	7	May & Nov.	New York.	1888	....
1st M. (W.D.) land grant, g'd tax fr	5,000,000	8	"	"	1900	....	2d Mort.	200,000	7	"	"	1889	....
St. Joseph and St. Louis:							South Mountain Iron (Cumb. Val.):						
1st Mortgage.....	1,000,000	8	May & Nov.	New York	1893	....	1st Mortgage guaranteed.....	200,000	6	June & Dec.	Philadelphia.	1888	....
St. Louis, Alton and Terre Haute:							2d Mortgage for \$200,000.....	177,500	7	March & Sept.	"	1884	....
1st Mortgage skg f'd. (Series A)	1,100,000	7	Jan. & July.	New York.	1894	113	South and North Alabama.						
1st Mortgage skg f'd. (Series B)	1,100,000	7	April & Oct.	"	1894	....	1st Mort., endor. by Ala. gold....	391,000	8	Jan. & July.	New York.	1890	....
2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	"	1894	....	Sterling Mort., guar. by L. & N.	21,038,000	6	May & Nov.	London.	....	....
2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	"	1894	98	South Pacific (St. Louis & San F.):						
2d Mortgage Income (Series E)	1,700,000	7	"	"	1894	78 1/2	1st Mortgage gold, assumed....	7,194,500	6	Jan. & July.	New York.	1888	103
Equipment Mortgage.....	300,000	10	March & Sept.	"	1894	....	South Shore (Mass.):						
St. Louis Iron Mt. and Southern:							1st Mortgage, sinking fund.....	150,000	6	April & Oct.	Boston.	'80-'81	100
1st Mort. (St. Louis & Iron Mt.)	4,000,000	7	Feb. & Aug.	New York.	1892	113	South Side, Va. (A., M. and O.):						
2d Mort. ( " ).....	6,000,000	7	May & Nov.	"	1897	98 1/2	1st preferred bonds.....	675,000	8	Jan. & July.	New York.	'84-'90	110
1st Mort. L.G. (Arkansas Br.)	2,500,000	7	June & Dec.	"	1897	100	2d preferred bonds.....	621,000	6	"	"	'84-'90	....
1st Mort. (Calo, Ark. & Tex.)	1,500,000	7	"	"	1897	98	3d preferred bonds.....	452,500	6	"	"	'84-'90	91
Consolidated Mortgage.....	1,500,000	7	"	"	1899	....	Southern Central (N.Y.):						
St. Louis, Jacksonville & Chicago:							1st Mortgage, skg fund conv....	1,500,000	7	Feb. & Aug.	New York.	1890	....
1st Mortgage.....	2,929,000	7	April & Oct.	New York.	1894	....	2d Mortgage.....	600,000	7	March & Sept.	"	1892	108
2d Mortgage.....	648,000	7	Jan. & July.	"	1898	....	Southern Iowa and Cedar Rapids:						
St. Louis, Kansas City & North:							1st Mortgage gold.....	1,500,000	7	May & Nov.	New York.	1900	....
1st Mortgage (North Missouri)	6,000,000	7	Jan. & July.	New York.	1895	113	Southern of L. I.:						
Real estate & 2d M. for \$3,000,000	2,998,000	7	March & Sept.	"	1896	103 1/2	1st Mortgage (South Side R.R.)	750,000	7	March & Sept.	New York.	1887	80
St. Louis, Lawrence and Denver:							2d Mort., Sinking Fund.....	1,500,000	7	May & Nov.	"	1900	17
1st Mort. guar. by Atl. and Pac.	1,020,000	6	Jan. & July.	New York.	1901	....	Southern Minnesota:						
St. Louis and South Eastern:							1st Mortgage land grant tax free	3,340,000	8	Apr. & Oct.	New York.	'78-'88	....
1st Mort. gold skg fund conv....	2,307,000	7	May & Nov.	New York.	1894	....	2d Mortgage, land grant....	1,252,000	7	Jan. & July.	"	1890	....
1st M. (Evans, D.) gold skg f'd. con	1,000,000	7	"	"	1896	....	Southern (Cal.) Pacific:						
1st Mort. (Evans, Hen. & Nash.)	1,000,000	7	Jan. & July.	"	1897	....	1st Mortgage gold for \$28,000,000.	11,000,000	6	April & Oct.	New York.	....	95
Consol. Mort. Skg. Fund.....	2,000,000	7	Feb. & Aug.	"	1902	....	Southern Pennsylvania:						
St. Louis, Van. & T. H. (T.H. & L.):							1st Mortgage gold.....	625,000	7	March & Sept.	Philadelphia.	1900	....
1st Mortgage, guaranteed.....	1,899,000	7	Jan. & July.	New York.	1897	....	2d Mortgage gold.....	88,000	7	"	"	1880	....
2d Mortgage, (A.) guaranteed....	1,600,000	7	May & Nov.	"	1898	....	South Western (Gen. of Ga.):						
2d Mortgage (B.) convertible....	1,000,000	7	"	"	1898	....	Plain Bonds, various conv....	391,000	7	various.	Macon.	'72-'86	....
St. Louis and San Francisco:							1st Mortgage (Muscookee) conv..	300,000	7	"	"	'72-'76	....
2d Mortgage A for \$500,000....	319,840	6	May & Nov.	New York.	1906	88	Spartanburg and Union:						
2d Mort. B. & C for \$5,200,000..	4,969,142	2	"	"	1906	63 1/2	1st Mortgage, end. by S. Car....	350,000	7	Jan. & July.	Charleston.	1879	....
S. Paul and Pacific 1st Division:							1st Mortgage not endorsed....	198,370	7	"	"	1879	....
1st Mort. (St. P. to St. Anth.) 10m.	120,000	8	March & Sept.	New York.	1892	....	Springfield, Athol & Northeastern:						
1st M. (St. Paul to Watash) 80m.	366,000	7	Jan. & July.	"	1892	....	1st Mortgage.....	416,000	7	Jan. & July.	Boston.	'83-'91	....
2d Mort. (do.) & 1st land gr.	1,146,760	7	June & Dec.	"	1892	....	Springfield & Illinois S. Eastern:						
1st M. (Main L.) R.R. & Lands.	3,000,000	7	May & Nov.	London.	....	....	1st Mortgage gold, tax free....	3,400,000	7	Feb. & Aug.	New York.	1899	....
2d M. (do.) R.R. & Lands.	8,500,000	7	"	"	....	....	2d Mortgage gold, tax free....	446,000	7	April & Oct.	"	1900	....
General Mortgage for \$15,000,000							Springfield and Northwestern:						
St. Paul, Stillwater & Taylor's F.:							1st Mortgage gold, skg fund....	500,000	7	Feb. & Aug.	New York.	1901	....
1st Mortgage.....	450,000	8	Jan. & July.	New York.	1901	....	Staten Island:						
1st Mortgage guar.....	100,000	6	Jan. & July.	Philadelphia.	1878	100	1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	55
Balem (West Jersey):							Stantead, Shefford and Chamblay:						
1st Mortgage guar.....	100,000	6	Jan. & July.	Philadelphia.	1878	80	1st Mort., Guar. by Cent. Verm.	500,000	7	Jan. & July.	Boston.	1887	22
Balem and Lowell (B. & L.):							Sullivan (Central Verm.):						
1st Mortgage.....	226,900	6	Feb. & Aug.	Boston.	1878	....	2d Mortgage.....	250,000	6	Feb. & Aug.	Boston.	1881	....
Sand., Mansfield & Newark (B. & O.):							Sullivan and Erie:						
1st Mortgage guaranteed.....	2,301,000	7	Jan. & July.	New York.	1900	91	1st Mortgage, skg fund.....	1,000,000	7	May & Nov.	New York.	1886	....
Saratoga & Whitehall (R. & S.):							Summit Branch:						
1st Mortgage, guaranteed.....	400,000	7	March & Sept.	New York.	1886	....	1st Mortgage.....	800,000	7	Jan. & July.	N.Y., Bost. Ph.	1904	95
Savannah, Albany & Gulf (A. & G.):							Sunbury and Lewiston:						
Sectional Mort.....	310,000	7	Jan. & July.	New York.	Var.	....	1st Mortgage gold.....	1,200,000	7	April & Oct.	Philadelphia.	1890	....
Savannah and Charleston:							Income Mort. gold.....	200,000	6	"	"	1891	....
1st Mortgage (Sav. & Char.).....	500,000	7	Jan. & July.	New York.	1889	....	Susquehanna, Bridge & Erie Junc. (E.):						
State guaranteed (C. & S.) bonds.	505,000	6	March & Sept.	Charleston.	1877	....	1st Mortgage.....	1,000,000	7	"	New York.	....	....
Funded Interest Bonds, guar....	111,800	7	"	New York.	1889	....	Syracuse, Bing. & N.Y. (D.L. & W.):						
Savannah, Griffin & North Ala.:							1st Consol. Mortgage.....	1,750,000	7	April & Oct.	New York.	1906	....
1st Mortgage for \$500,000 guar..	152,000	7	Jan. & July.	Macon.	1891	....	2d Mortgage (now 1st).....	270,000	7	June & Dec.	"	1887	115
Savannah and Memphis:							Syracuse and Chenango Valley:						
1st Mort., gold, endor. by State.	16,000pm	8	May and Nov.	New York.	1890	....	1st Mort. gold, for \$500,000....	500,000	7	Feb. and Aug.	New York.	1891	....
Schenectady & Susq. (D. & H. Can.):							Tebos and Neosho (M. K. & T.):						
1st Mortgage gold, tax free....	400,000	7	Jan. & July.	New York.	1900	....	1st Mortgage gold, skg fund....	1,163,000	7	June & Dec.	New York.	1903	....
Schoolcraft & Three R. (L.S. & M.S.):							Terre Haute & Indianapolis:						
1st Mortgage.....	100,000	8	Jan. & July.	New York.	1887	....	1st Mortgage.....	800,000	7	April & Oct.	New York.	1879	....
Seaboard and Roanoke:							Bonds of 1873 for \$1,600,000....	516,000	7	"	"	1894	....
1st Mortgage.....	210,000	7	Jan. & July.	New York.	1880	....	Texas and Pacific:						
Belma and Gulf:							1st Mortgage, 8,000 per mile....	3,852,000	6	Mar. & Sept.	N.Y., Ph. Lon.	1905	103
1st Mort. (guar. by Ala.).....	1,888,000	6	April & Oct.	New York.	1890	....	Consolidated Mortgage.....	7,548,000	6	June & Dec.	"	1905	88
Belma, Marion and Memphis:							Income and Land Grant.....	4,704,226	7	July.	N. Y. & Phil.	1915	68 1/2
1st Mort. guar. by Ala.....	16,000pm	8	March & Sept.	New York.	1889	....	Toledo, Can. Southern & Detroit:						
Belma, Rome and Dalton:							1st Mortgage.....	1,500,000	7	Jan. and July.	....	1906	50 1/2
1st Mortgage, tax free.....	3,000,000	7	April & Oct.	New York.	1887	....	Toledo, Peoria and Warsaw:						
2d Mortgage.....	4,000,000	7	Jan. & July.	"	1891	....	1st Mortgage (Eastern Div.)....	1,600,000	7	June & Dec.	New York.	1894	106 1/2
Equipment Mortgage.....	220,000	10	"	"	1881	....	1st Mortgage (Western Div.)....	1,800,000	7	Feb. and Aug.	"	1896	115
Shamokin Valley & Pottaw. (N. O.):							2d Mort. conv. ( " ).....	1,300,000	7	April & Oct.	"	1886	50
1st Mortgage, on road and lands.	2,000,000	7	Jan. & July.	Philadelphia.	1901	107	Equipment Mort. sinking fund....	94,000					



The Letter (g) affixed to Rate of Interest Signifies "Payable in Gold."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Troy & Bennington (T. & B.):	\$						Western Maryland:	\$					
1st Mortgage skg fund, guar....	59,700	7	Jan. & July.	Troy.	1878	....	1st Mortgage, unendorsed.....	400,000	6	Jan. and July.	Baltimore.	1890	106
Troy and Boston.....							1st Mort. endor. by Balt.....	200,000	6	" " "	"	1890	114
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	2d Mort. " " " " " "	300,000	6	" " "	"	1890	108
2d Mortgage.....	300,000	7	April & Oct.	"	1886	....	2d Mort. endor. by Wash. Co.....	300,000	6	" " "	"	1890	108
3d Mortgage.....	650,000	7	May and Nov.	"	1875	....	2d Mortgage preferred.....	600,000	6	" " "	"	1895	72
Convertible Bonds.....	648,000	7	"	"	1882	....	3d Mortgage endor. by Balt.....	875,000	6	" " "	"	1900	114
Troy, Salem & Rutland (R. & S.):							4th Mortgage.....	1,000,000	6	" " "	"	1900	....
1st Mortgage, guaranteed.....	500,000	7	May and Nov.	New York.	1890	....	Western Pacific (Cen. Pac.):						
Troy Union (and Depot):							1st Mort. assumed.....	2,735,000	6	Jan. and July.	New York.	1899	106
1st Mortgage, guaranteed.....	680,000	6	Jan. & July.	New York.	1878	....	Western Pennsylvania (Penn.):						
Tuckerton:							1st Mortgage.....	800,000	6	Apr. and Oct.	Philadelphia.	1893	103
1st Mortgage.....	408,000	7	April & Oct.	Philadelphia.	1901	....	1st Mortgage (Pittsburg Branch).	1,000,000	6	Jan. and July.	"	1899	103
Union Pacific:							General Mortgage.....	1,300,000	7	" " "	"	....	....
1st Mortgage gold, tax free.....	27,281,000	6	Jan. & July.	N. Y. & Bos.	'96-'99	110 1/2	Western Union (Chi. M. & St. P.):						
1st Mort. Land Grant.....	1,148,000	7	Apr. and Oct.	"	1887	113	1st Mortgage for \$5,000,000.....	3,500,000	7	Jan. and July.	New York.	1896	....
2d Mortgage (Gov. subidy).....	27,238,512	6	Jan. & July.	U.S. Treasury.	'96-'99	....	West Jersey:						
3d Mortgage Sinking Fund.....	13,905,000	8	March & Sept.	New York.	1894	114 1/2	Debenture bonds guar. by C. & A.	400,000	6	March & Sept.	Camden.	1882	....
Omaha Bridge Bonds Sterling.....	2,225,000	8	Apr. and Oct.	London.	1896	....	1st Mortgage.....	1,000,000	6	Jan. and July.	"	1896	110
Union Pacific (Central Div.):							1st Mortgage (Salem) guar.....	100,000	6	" " "	Philadelphia.	1878	....
1st Mortgage gold, tax free.....	1,000,000	6	May and Nov.	New York.	1896	....	1st Mort. (Swedenborg) guar....	200,000	6	June & Dec.	Camden.	....	....
2d Mortgage (Gov. subidy).....	1,000,000	6	Jan. & July.	U.S. Treasury.	'96-'78	....	2d Mort. (Cape May & Millville)	500,000	7	Apr. and Oct.	"	....	....
Union Pacific, B. Br. (M. K. & T.):							Consolidated Mortgage.....	1,000,000	7	" " "	"	1890	114
1st Mortgage gold, skg fund.....	3,220,000	6	Jan. & July.	New York.	1899	84 1/2	West Wisconsin:						
Union & Titusville (P. T. & Buff.)							1st Mort. land gr., gold skg fund	3,900,000	7	Jan. and July.	N. Y. or Lond.	1887	....
1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	65	1st Mort. (Southern Extension).	640,000	7	" " "	"	1902	....
United N. J. R. & Canal Coa:							White Water Valley:						
Loan of 1901 (United Compa's)	3,000,000	6	March & Sept.	Philadelphia.	1901	109	1st Mortgage.....	1,021,840	8	Feb. and Aug.	Cincinnati.	1890	10
Sterling Loan £360,200 (U. Co's)	1,846,000	5	"	London.	1894	....	Wico Mico and Pocomoke:						
Sterling Loan £360,000 ( " )	1,800,000	6	"	"	1894	....	1st Mortgage.....	200,000	6	Jan. and July.	New York.	1888	....
Loan of 1894 Sk. Fund.....	2,000,000	6	Apr. and Oct.	Philadelphia.	1894	....	Williamston and Tarboro':						
Loan of 1888 (United Compa's)	154,000	6	Feb. and Aug.	"	1888	96	1st Mortgage.....	350,000	8	May and Nov.	New York.	1900	....
3ond to State of N. Jer. (U. Co's)	500,000	7	(Due 90 days	after demand.)	....	....	Wilmington, Colum. & Augusta:						
Sterling S. F. £282,000 (C. & A. M.)	1,310,000	6	Feb. and Aug.	London.	1880	....	1st Mortgage.....	3,800,000	7	June & Dec.	Baltimore.	1900	39
Loan of 1883 (Camden & Amb'y)	1,700,000	6	"	Philadelphia.	1883	106	Wilmington and Reading:						
Loan of 1889 ( " )	866,000	6	June & Dec.	Princeton.	1889	108	1st Mortgage.....	1,300,000	7	Apr. and Oct.	Philadelphia.	1900	43
Mortg. Loan ( " )	5,000,000	6	May and Nov.	Philadelphia.	1889	110	2d Mortgage coupon or regis....	1,700,000	7	Jan. and July.	"	1902	10
Loan of '78 (N. J. R. R. & T. Co.)	450,000	6	Feb. and Aug.	New York.	1878	....	Wilmington and Weldon:						
Bond to State of N. J. (do.)	100,000	7	Apr. and Oct.	N. Y. (Over Due.)	....	....	Sterling Bonds.....	648,700	6	Jan. and July.	London.	1881	....
Utah Central:							Sterling Bonds.....	321,400	7	May and Nov.	"	1886	....
1st Mortgage.....	1,000,000	6	Jan. & July.	Salt Lake City	1890	....	Sinking Fund gold, Bonds.....	749,000	7	Jan. and July.	New York.	1896	104
Utah Southern:							Wilmington and Western (Del.):						
1st Mortgage.....	600,000	7	Jan. & July.	Salt Lake City	1891	....	1st Mortgage.....	500,000	7 1/2	J. A. J. & O. Phil. & Wilm.	1892	....	....
Utica and Black River:							Winona & St. Peter (C. & N. W.):						
1st Mortgage.....	200,000	7	Jan. & July.	N. Y. & Utica.	1878	....	1st Mortgage \$20,000 p. m.....	2,750,000	7	Jan. and July.	New York.	1887	109
Bonds of 1871 (2d issue).....	875,000	7	"	"	1891	....	2d Mortgage \$12,000 p. m.....	1,650,000	7	May and Nov.	"	1907	108
Utica, Ithaca and Elmira:							Extension mortgage bonds.....	4,313,000	7 1/2	June & Dec.	"	1916	....
1st Mortgage, Sterling.....	1,500,000	7 1/2	Jan. & July.	London.	1902	....	Wisconsin Central:						
Vermont Cent. - See Central Vt.							1st M. L. G. gold S. F. \$25,000pm	4,613,800	7 1/2	Jan. and July.	Boston.	1901	....
Vermont and Massachusetts:							Worcester (Md.):						
1st Mortgage sinking fund.....	550,000	6	Jan. and July.	Boston.	1883	109 1/2	1st Mortgage.....	210,000	6	Jan. and July.	Baltimore.	1891	....
Convertible bonds, tax free.....	200,000	7	"	"	1879	114	Worcester and Nashua:						
Convertible bonds.....	160,000	7	"	"	1885	167	Plain Bonds.....	125,000	7	Jan. and July.	Boston.	1881	....
Vicksburg and Meridian:							Plain Bonds.....	185,300	7	Various.	"	'81-'85	77
1st series (red).....	717,500	7	Jan. and July.	Philadelphia.	1890	....	Plain Bonds.....	250,000	7	Apr. and Oct.	"	1893	....
General 2d series (blue).....	850,000	7	"	"	1890	....	Plain Bonds.....	400,000	7	Feb. and Aug.	"	1895	29
Mortgage 3d series (black).....	138,000	7	"	"	1890	....	CANAL BONDS.						
4th series (not end.).....	1,141,700	7	Apr. and Oct.	"	1890	....	Cheapeake and Delaware:						
Special Loan 1871.....	218,000	8	Jan. and July.	"	1880	....	1st Mortgage sinking fund.....	1,905,750	6	Jan. and July.	Philadelphia.	1886	81
Vineland:							Cheapeake and Ohio:						
1st Mortgage tax free.....	750,000	7	Apr. and Oct.	New York.	1890	....	Sterling Loan guaranteed.....	4,375,000	6 1/2	J. A. J. & O.	London.	1890	....
Virginia & Tennessee (A. M. & O.):							Preferred Bonds (next lien)	1,699,500	6	Jan. and July.	Baltimore.	1885	40
1st Mortgage.....	5,000	6	Jan. and July.	N. Y. & Lynch.	1873	....	Delaware Division (L. O. & N.):						
3d Mortgage.....	990,000	6	"	"	1884	101 1/2	1st Mortgage, guaranteed.....	800,000	6	Jan. & July.	Philadelphia.	1899	98
5th Mortgage.....	990,000	8	March & Sept.	"	1900	116	Delaware and Hudson:						
Registered Certificates.....	94,131	8	Jan. and July.	"	1875	....	1st Mort. (2d series, July 1, 1890	3,500,000	7	Jan. and July.	New York.	1884	106
Funded Interest.....	226,900	8	"	"	1880	....	reg. (3d series, Jan. 1, 1871	5,000,000	7	" " "	"	1891	107
Walkill Valley (Erie):							Coupon bonds of 1874.....	3,000,000	7	Apr. and Oct.	"	1894	110
1st Mortgage gold, tax free.....	810,500	7 1/2	Apr. and Oct.	New York.	1901	....	Registered bonds of 1874.....	2,000,000	7	" " "	"	1894	105
Warren (D. L. & W.):							Lehigh Coal and Navigation:						
1st Mortgage, guaranteed.....	511,400	7	Feb. and Aug.	New York.	1875	....	Loan of 1877, Debentures.....	762,779	6	June & Dec.	Philadelphia.	1877	....
2d Mortgage, guaranteed.....	750,000	7	May and Nov.	"	1900	109	Convertible Debentures.....	41,550	6	" " "	"	1882	75
Warren & Franklin (P. T. & B.):							Convertible Loan, gold.....	771,000	6 1/2	March & Sept.	"	1894	107
1st Mortgage, assumed.....	1,500,000	7	Feb. and Aug.	Philadelphia.	1882	90	1st Mortgage, registered.....	5,381,938	6	J. A. J. & O.	"	1884	107
Warwick Valley (Erie):							1st Mortgage, reg. (R. R.).....	2,000,000	6	F. M. A. & N.	"	1897	110
1st Mortgage.....	60,000	7	Apr. and Oct.	New York.	1880	....	Mortgage (equip.) Loan, gold.....	4,685,500	6 1/2	June & Dec.	"	1897	107
Wasatch and Jordan Valley:							Consolidated Mortgage.....	1,115,000	7	" " "	"	1911	130
Washington City, Va. Mid. & Gt. So.							Greenwood Mortgage Loan.....	717,000	7	Feb. and Aug.	"	1892	80
1st Mort. (O., Alex. & Manassas)	1,650,000	7	Jan. and July.	Baltimore.	1882	70 1/2	Greenwood Mortgage Loan.....	140,000	6	Apr. and Oct.	"	1877	....
2d Mort. ( " )	350,000	7	"	"	1891	....	Monongahela Navigation:						
1st Mort. (Orange & Alexandria)	400,000	6	May and Nov.	"	1873	100	1st Mortgage.....	103,000	6	Jan. and July.	New York.	1887	....
2d Mort. ( " )	1,200,000	6	Jan. and July.	"	1875	98	Morris (and Banking):						
3d Mort. ( " )	600,000	8	May and Nov.	"	1873	66	1st Mortgage.....	500,000	6	Apr. and Oct.	Philadelphia.	1876	99
4th Mort. ( " )	700,000	8	March & Sept.	"	1880	82 1/2	Boat Loan, sinking fund.....	226,935	7	Apr. and Oct.	"	1899	109
Funded Coupons (do.)	722,664	....					Preferred Stock Dividend Scrip.	105,164	7	Jan. and July.	"	1897	....
1st Mort. (Lynchburg & Danville)	531,720	....	Apr. and Oct.	"	1896	....	Pennsylvania:						
Virginia State Loan.....	112,932	....	Jan. and July.	"	'92-'99	....	1st Mortgage skg fund guar.....	2,905,000	6	Jan. and July.	Philadelphia.	1910	91
Washington and Ohio:							1st Mortgage (W. V. Val. Can.)..	800,000	6	" " "	"	1878	....
1st Mort. (Alex. Lou & A. M.)	47,000	....	May and Nov.	New York.	1898	....	Schuylkill Navigation (Ph. & Rdg:						
1st Mortgage for \$235,833	255,833	7 1/2	Apr. and Oct.	"	1901	35	1st Mortgage.....	1,714,380	6	March & Sept.	Philadelphia.	73-'79	101
Westchester and P. J. M. & S.:							2d Mortgage.....	5,990,392	6	Jan. and July.	"	82-'91	84
General Mortgage, tax free.....	1,100,000	7	Apr. and Oct.	Philadelphia.	1891	110 1/2	Improvement bonds.....	290,000	6	May and Nov.	"	1910	....
Western North Carolina:							Boat and Car Loan.....	785,650	6	" " "	"	1916	70
1st Mortgage.....	825,000	8	Jan. and July.	"	1890	....	Boat and Car Loan.....	621,600	7	" " "	"	1895	42
Western of Alabama:							Coupon Bonds.....	1,200,000	6	Jan. and July.	"	....	....
1st Mortgage (Western R. R.)...	600,000	8	Apr. and Oct.	New York.	1888	....	Susquehanna and Tide Water:						
1st Mortgage (M. & W. Point R. R.)	750,000	8	"	"	1881	....	2d Mortgage (Maryland Loan)...	1,000,000	6	Jan. and July.	Phila. & Balt.	1887	....
2d Mortgage (consols guar.)	1,183,000	8	"	"	1900	....	3d Mortgage (Susqueh. Cann.)	1,811,000	6	" " "	"	1878	40
Income Mortgage.....	802,900	8	Various.	"	Var.	....	Prof. Int. B'ds ( " )	324,810	6	" " "	"	1894	....
Western Union Telegraph:							Union:						
1st Mortgage.....	....	7	May and Nov.	New York.	1876	....	1st Mortgage.....	8,900,000	6	May and Nov.	Philadelphia.	1886	....
Real Estate Bonds, Sinking Fund.	1,373,000	7 1/2	"	"	1902	....	West Branch & Susqueh. (Penn.):						
Bonds (S. F. Conv. till May '98)	9,920,000	7	"	"	1907	11 1/2	1st Mortgage.....	450,000	6	Jan. and July.	Philadelphia.	1871	....
Sterling Bonds, Sinking Fund.....	981,384	6 1/2	March & Sept.	London.	1900	....	2d Mortgage.....	985,000	6	" " "	"	1881	....



# RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

Land Grant Railroads are printed in "Zetice." State-aid Railroads are distinguished by a "1." A dash (—) across the column signifies "all," and running dots (....) signify "not ascertained."

[illegible]



[illegible]



## RAILROAD SHARE LIST, INCLUDING MILEAGE, ROLLING STOCK, DEBTS, INCOME, DIVIDENDS, &amp;c., &amp;c.

NOTE: The column headed "Rolling Stock" signifies that the cost thereof is included in that headed "Railroad." A dash (-) across the column signifies "nil," and running dots (....) signify "not ascertainable."

Abstract of General Balance Sheet.										Property and Assets.		Liabilities.				Operations.				Earnings.		Market.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Date.	Rolling Stock.	Engines.	2d Track and Sidings.	Branch Line.	Main Line.	Railroad.		Rolling Stock.		Assets.		Accounts and Cash.		Stocks.		Bonds.		Accounts.		Surplus Income.		Railroad Operated.		Trains Moved.		Passengers.		Freight.		Gross.		Net.		Dividends.		Par.	Value of Shares.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
						M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.			M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.



[illegible]



## Railroad Indicators.

The Syracuse Herald says that indicators have been put in operation at all the stations on the Western Division of the New York Central Railroad, by which the departure or the passing of a train either passenger or freight, is noted to a minute on a signal. At night a bright light is reflected directly upon the figures, so that an engineer can see at a glance as he passes how many minutes the preceding train has the start. For instance a train leaves a station at 2.10, and the following train which should keep ten minutes behind passes the same station at 2.15, the engineer sees that he is too close and slows up. These signals will prove safeguards and prevent collisions on dark and stormy nights. The system has been in successful operation east of DeWitt for the past two weeks.

## Statement of the Public Debt of the United States, December 1, 1879.

DEBT BEARING INTEREST.		
	Amount Outstanding.	Accrued Interest.
6 per cent. 1880 bonds, 1861..	\$16,416,000 00	\$160,376 00
6 per cent. bonds, 1881 (Oregon), 1861.....	823,800 00	20,596 00
6 per cent. 1881 bonds, 1861..	182,005,560 00	4,565,128 75
6 per cent. 1881 bonds, 1863..	71,747,000 00	1,791,675 00
6 per cent. funded loan of 1881	508,440,360 00	2,118,501 46
4 per cent. funded loan of 1891	2,000,000 00	2,812,500 00
4 per cent. funded loan of 1907.	738,294,200 00	4,921,561 33
Refunding Certificates.....	2,611,760 00	17,411 67
3 per cent. navy pension fund, 1868.....	14,000,000 00	175,000 00

Aggregate of debt bearing interest.....\$1,788,917,650 00 \$165,956,758 21  
Interest due and unpaid.....2,140,367 99

## DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

	Amount Outstanding.	Interest due and unpaid.
4 to 6 per cent. old debt, 1837	\$67,665 00	\$64,174 81
5 percent. Mexican indemnity stock, 1846.....	1,104 91	85 74
6 per cent. bonds, 1847.....	1,260 00	22 00
6 per cent. bounty land scrip, 1847.....	3,276 00	213 06
6 per cent. Texas indemnity bonds, 1850.....	21,000 00	3,045 00
6 per cent. bonds, of 1858.....	8,000 00	.....
6 per cent. bonds, 1860.....	10,000 00	600 00
6 per cent. 5-20 bonds, called 1862.....	399,560 00	51 68
6 per cent. 5-20 bonds, called June, 1864.....	71,060 00	75 83
6 per cent. 5-20 bonds, called 1865.....	124,750 00	60,120 08
6 per cent. 10-40 bonds, called, 1864.....	5,336,800 00	879,196 74
6 per cent. Consol. bonds, called, 1865.....	849,000 00	6,242 33
6 per cent. Consol. bonds, called, 1867.....	5,564,250 00	367,683 21
6 per cent. Consol. bonds, called, 1868.....	2,006,100 00	127,835 03
1-10 to 6 per cent. treasury notes, prior to 1846.....	82,525 35	2,066 08
1-10 to 6 per cent. treasury notes, 1846.....	6,000 00	206 00
6 per cent. treasury notes, 1847.....	960 00	57 00
3 to 6 per cent. treasury notes, 1861.....	1,700 00	99 00
6 per cent. treasury notes, 1861.....	3,000 00	864 50
7 3-10 per cent. 3 years' treasury notes, 1861.....	16,800 00	1,137 65
per cent. 1 year notes, 1863.....	47,536 00	2,338 65
5 per cent. 3 year notes, 1863.....	27,000 00	1,962 99
5 per cent. compound interest notes, 1863-64.....	250,350 00	60,541 47
7 3-10 per cent. treasury notes, 1864-65.....	146,350 00	5,608 77
6 per cent. certificates of indebtedness, 1862-63.....	4,000 00	253 48
4 to 6 per cent. temporary loan, 1864.....	3,060 00	256 08
3 per cent. certificates called.....	6,000 00	394 31

Aggregate of debt on which interest has ceased since maturity.....\$18,247,596 25 \$1,074,622 70

## DEBT BEARING NO INTEREST.

Demand notes 1861-62.....	\$61,355 00
Legal tender notes, 1862-63.....	246,681,016 00
Certificates of deposit.....	14,100,000 00
Fractional currency, 1862-64.....	16,704,348 79
Gold certificates, 1862.....	13,379,300 00
Silver certificates, 1878.....	7,007,910 00
Unclaimed interest.....	7,507 03

A aggregate of debt bearing no interest.....\$396,993,829 79 \$7,507 03

## RECAPITULATION.

	Amount Outstanding.	Interest.
Debt bearing interest in coin, viz:		
Bonds at 6 per cent.....	\$773,631,350 00	
Bonds at 5 per cent.....	5,840,350 00	
Bonds at 4 per cent.....	250,000,000 00	
Bonds at 4 per cent.....	738,294,200 00	
Refunding certificates.....	2,611,760 00	
Navy pension fund, 3 percent.....	14,000,000 00	

\$1,788,917,650 00 \$20,023,116 20  
Debt on which interest has ceased since maturity.....18,247,596 25 1,074,622 70

Debt bearing no interest, viz:	
Old Demand and legal-tender notes.....	\$346,742,371 00
Certificates of deposit.....	14,100,000 00
Fractional currency.....	16,704,348 79
Gold and Silver Certificates.....	20,447,110 00
Unclaimed interest.....	\$396,993,829 79
	7,507 03

\$2,202,169,076 25 \$21,108,335 93  
Total debt, principal and interest, to date, including interest due and unpaid.....\$2,223,287,410 98

## AMOUNT IN TREASURY.

Interest due and unpaid.....	\$2,140,367 99
Debt on which interest has ceased.....	18,247,596 25
Interest thereon.....	1,074,622 70
Gold and silver certificates.....	20,447,110 00
U S Notes held for redemption of certificates of deposit.....	14,100,000 00
Cash balance available Dec. 1, 1879.....	150,208,002 20
	\$207,217,685 15

Debt, less amount in Treasury, Dec. 1, 1879.....\$2,016,069,725 83  
Debt, less amount in Treasury, on the 1st ult. 2,016,549,545 96

Decrease of debt during the month.....\$709,823 13

Decrease of debt since June 30, 1879.....\$11,167,533 54

## BONDS ISSUED TO THE PACIFIC RAILROAD COMPANIES, INTEREST PAYABLE IN LAWFUL MONEY.

	Amount Outstanding.	Accrued Interest not paid.
Central Pacific bonds, 1862-64.....	\$25,888,120 00	\$647,128 00
Kansas Pacific bonds, 1862-64.....	6,303,000 00	157,576 00
Union Pacific bonds, 1862-64.....	27,236,512 00	680,912 80
Central Branch Union Pacific bonds, 1862-64.....	1,000,000 00	40,000 00
Western Pacific bonds, 1862-64.....	1,970,580 00	49,261 90
Sioux City and Pacific bonds, 1862-64.....	1,623,320 00	40,708 00
Totals.....	\$64,023,512 00	\$1,616,587 80

Interest paid by United States, \$43,712,440 58; interest repaid by transportation of mails, &c., \$13,570,246 44; balance of interest paid by United States, \$30,102,204 14.

The foregoing is a correct statement of the public debt, as appears from the books and Treasurer's returns in the Department at the close of business, November 29, 1879.  
JOHN SHERMAN,  
Secretary of the Treasury.

The approximate earnings of the Atchafalaya, Topeka and Santa Fe Railroad for the month of November, 1879, \$654,500; actual earnings for corresponding month in 1878, \$438,588—increase \$215,910. Actual land sales for the month of November, 1879, \$25,500; actual land sales for corresponding month in 1878, \$114,260—decrease \$88,760. 1152 miles operated in 1879; 867 miles operated in 1878.

The contracts for the construction of the British Columbia section of the Pacific Railway have been awarded as follows: Section 1, from Emery's Bar to Boston Bar, Duncan McDonald & Co., for \$2,727,800; Section 2, from Boston Bar to Lytton, Parcell, Ryan, Goodwin & Smith, for \$2,673,640; Section 3, from Lytton to Junction Flat, Duncan McDonald & Co., for \$2,056,950; Section 4, from Junction Flat to Savonna's Ferry, T. & M. Kavanagh, of Ottawa, for \$1,809,150. Total, \$9,167,040.

Messrs. Hersheiser, Haubach & Co., of Columbus, Ohio, have contracted for the construction of the Columbus, Jeffersonville and Cincinnati Railroad between Columbus and Washington O. H.

Philadelphia Stock Exchange.  
Closing Prices for the week ending Dec. 2.

	W.3.	Th.4.	F.5.	Sat.6.	M.8.	Tu.9.
Allegheny Val. 13-100.....	117	.....	.....	.....	.....	.....
7s, Income.....	.....	.....	.....	.....	.....	.....
Jamden & Am. 6s, 1886.....	.....	.....	106	.....	.....	.....
6s, 1889.....	.....	.....	.....	.....	.....	.....
Mort. 6s, 1889.....	116	.....	110	110	.....	.....
Jamden and Atlantic.....	.....	.....	.....	.....	.....	.....
Preferred.....	26	.....	.....	.....	.....	.....
1st mortgage.....	.....	.....	.....	.....	.....	.....
2d mortgage.....	.....	.....	.....	.....	.....	.....
Ontawissa.....	16	.....	.....	.....	.....	.....
Preferred.....	49	49	.....	.....	.....	.....
New preferred.....	.....	.....	47	.....	.....	.....
7s, new.....	.....	.....	.....	.....	.....	.....
Del. & Round Brook.....	.....	.....	.....	.....	115	115
7s.....	.....	.....	.....	.....	.....	.....
Glenn & Williamsport.....	.....	.....	.....	.....	.....	.....
Preferred.....	.....	.....	.....	.....	.....	.....
7s.....	.....	.....	.....	.....	.....	.....
Hunt, & B. Top Mt. 9.....	9	9	9	9	9	9
Preferred.....	.....	.....	.....	.....	.....	.....
2d mortgage.....	.....	.....	.....	.....	.....	.....
High Navigation.....	37	37	37	37	37	37
6s, 1884.....	107	107	107	107	107	107
Gold Loan.....	106	106	106	106	106	106
Railroad Loan.....	110	.....	.....	.....	.....	.....
Conv. Gold Loan.....	.....	.....	.....	.....	107	107
High Valley.....	63	63	63	63	63	63
1st mort. 6s, coupon.....	115	.....	.....	.....	.....	.....
1st mort. 6s, reg.....	.....	.....	.....	.....	.....	.....
2d mort. 6s.....	123	123	.....	.....	.....	.....
Consol. mort. 6s, reg.....	107	107	.....	.....	.....	.....
Little Schuylkill.....	51	.....	.....	.....	82	82
Minehill & Sch. Haven 5s.....	56	.....	.....	.....	56	56
North Pennsylvania.....	50	50	50	50	50	50
1st mortgage 6s.....	109	109	.....	.....	.....	.....
2d mortgage 7s.....	.....	.....	.....	.....	.....	.....
Gen'l mort. 7s, coup.....	110	.....	.....	.....	.....	.....
Gen'l mort. 7s, reg.....	.....	.....	.....	.....	.....	.....
Northern Central.....	32	32	32	32	32	32
6s.....	.....	.....	.....	.....	.....	.....
Northern Pacific.....	30	29	29	29	29	30
Preferred.....	85	84	84	84	84	86
Pennsylvania R. R. 5s.....	50	50	50	50	50	50
1st mortgage.....	.....	.....	.....	.....	.....	.....
Gen'l mortgage.....	.....	.....	.....	.....	.....	.....
Gen'l mort. reg.....	.....	.....	.....	.....	.....	116
Consol. mort. 6s, reg.....	.....	.....	.....	.....	.....	.....
Penn. & N.Y. Canal 7s.....	.....	.....	.....	.....	.....	.....
Penn. State 6s, 2d series.....	.....	.....	.....	.....	.....	.....
do. 3d series.....	108	.....	109	.....	.....	.....
do. 5s, new.....	.....	.....	.....	.....	.....	.....
Phila. and Reading.....	35	34	34	34	34	35
1st Mortgage 6s.....	.....	.....	.....	.....	.....	.....
7s, of 1893.....	.....	.....	.....	.....	.....	.....
7s, new convertible.....	.....	.....	.....	.....	.....	.....
Consol. mortgage 7s, 111x.....	111	111	.....	.....	.....	.....
Consol. mortgage reg.....	111	111	.....	.....	.....	.....
Philadelphia and Erie 17.....	17	17	17	17	17	17
1st mortgage, 6s.....	.....	.....	.....	.....	.....	.....
2d mortgage, 7s.....	112	112	.....	.....	.....	.....
Pittsb., Clin. & St. L. 7s.....	110	.....	.....	.....	.....	.....
Pittsb., Titusv. & Buf. 10.....	10	10	10	10	10	10
7s.....	.....	.....	.....	.....	.....	.....
Schuylkill Navigation.....	7	.....	.....	.....	.....	.....
Preferred.....	.....	.....	.....	.....	.....	.....
6s, 1879.....	.....	.....	.....	.....	.....	.....
6s, 1882.....	83	.....	.....	.....	.....	.....
United Co. of N. Jersey 125.....	125	125	125	125	125	125
Hestonville, (Horse).....	.....	.....	.....	.....	.....	.....
Chestnut & Wal. (do.).....	.....	.....	.....	.....	.....	.....
Green and Coates (do.).....	.....	.....	.....	.....	.....	.....
2d and 3d streets (do.).....	.....	.....	.....	.....	.....	.....
15th and 16th sts (do.).....	66	.....	.....	.....	.....	.....

Baltimore Stock Exchange.  
Closing Prices for the week ending Dec. 9.

	W.3.	Th.4.	F.5.	Sat.6.	M.8.	Tu.9.
Baltimore and Ohio.....	160	.....	160	160	160	.....
6s, 1880.....	102	.....	.....	.....	.....	.....
6s, 1885.....	.....	.....	.....	.....	.....	.....
Central Ohio (450).....	.....	.....	.....	.....	.....	.....
1st mortgage.....	107	.....	.....	.....	.....	.....
Marletta & Cincinnati.....	.....	.....	.....	.....	.....	.....
1st mortgage, 7s.....	102	102	104	.....	104	.....
2d mortgage, 7s.....	70	69	69	70	72	.....
3d mortgage, 8s.....	39	38	37	.....	39	.....
Northern Central (450) 31.....	.....	.....	.....	.....	.....	.....
2d mortgage, 6s 1885.....	.....	.....	.....	.....	.....	.....
3d mortgage, 6s, 1900-103.....	108	.....	.....	.....	.....	.....
6s, 1900, Gold.....	.....	107	107	107	107	.....
6s, 1904, gold.....	100	.....	100	100	100	100
Orange and Alex. 1st.....	.....	.....	.....	.....	.....	.....
2d mortgage, 6s.....	.....	.....	.....	.....	.....	.....
3d mortgage, 8s.....	.....	.....	.....	.....	.....	.....
4th mortgage, 8s.....	.....	.....	.....	.....	.....	.....
O. Alex. & Manassas 7s 70.....	70	.....	65	.....	.....	.....
Pittsb. & Connellsv. 7s.....	.....	.....	.....	.....	.....	.....
Virginia 6s, Consol.....	84	82	82	82	82	82
Consol. Coupons.....	.....	40	40	40	.....	.....
10-40 bonds.....	41	.....	.....	.....	.....	.....
Deferred Certificates.....	.....	.....	.....	.....	.....	.....
Western Maryland.....	6	.....	.....	.....	.....	.....
1st M., end. by Balt.....	.....	.....	.....	.....	.....	.....
2d M., do.....	.....	.....	.....	.....	.....	.....
3d M., do.....	.....	.....	.....	.....	.....	.....
1st M., unendorsed.....	106	.....	.....	.....	.....	.....
2d M., end. Wash. Co.....	.....	.....	.....	.....	.....	.....
3d M., preferred.....	.....	.....	.....	.....	.....	.....
City Passenger R. R.....	.....	.....	.....	.....	.....	.....



## New York Stock Exchange.

(Thursday's quotations follow money article.)

Closing Prices for the week ending Dec. 10.

	Th. 4.	F. 5.	Sat. 6.	M. 7.	Tu. 8.	W. 10.
Adams Express.....	104	104	105	105	104	104
Albany and Susq.....	113	113	113	113	113	113
2d mortgage.....	113	113	113	113	113	113
American Express.....	58	58	58	59	59	59
Atlantic & Pacific Tel. 44	44	44	45	47	47	47
Burl. O. B. & Nor.....	58	58	57	58	58	58
1st mortgage 5s.....	58	58	57	58	58	58
Canada Southern.....	73	72	72	72	72	72
1st mortgage guar.....	72	72	72	72	72	72
Central of N. Jersey.....	74	74	75	82	83	83
1st mortgage 1890.....	74	74	75	82	83	83
7s, consolidated.....	74	74	75	82	83	83
7s, convertible.....	74	74	75	82	83	83
Central Pacific 6s, gold.....	111	111	111	111	111	111
1st M. (San Joaquin).....	100	100	100	100	100	100
1st M. (Cal. and Or.).....	101	101	101	101	101	101
Land grant 6s.....	101	101	101	101	101	101
Cheapeake and Ohio.....	18	18	19	18	18	18
Chicago and Alton.....	68	68	68	68	68	68
Preferred.....	68	68	68	68	68	68
1st mortgage.....	118	118	118	118	118	118
Sinking Fund.....	106	106	106	106	106	106
Chic. Burl. & Quincy 120	120	120	121	123	123	123
7s, Consol. 1905.....	123	123	123	123	123	123
8s, 1883.....	123	123	123	123	123	123
Ohio, Mil. and St. Paul. 71	71	71	73	74	74	74
Preferred.....	100	98	99	99	99	99
1st mortgage, 8s.....	127	127	127	127	127	127
2d mortgage, 7 1/2-10s.....	113	113	113	114	114	114
1st M. (La Crosse div.).....	114	114	114	114	114	114
1st M. (I. and M. div.).....	111	111	111	111	111	111
1st M. (H. & D. div.).....	113	113	113	113	113	113
1st M. (C. & M. div.).....	110	110	110	110	110	110
Consolidated S. F. 110	110	110	110	110	110	110
Cons. & Northwestern.....	101	101	101	101	101	101
Preferred.....	104	104	105	103	103	103
1st mortgage.....	109	109	109	109	109	109
Sinking Fund.....	109	109	109	109	109	109
Consolidated 7s.....	113	113	113	113	113	113
Consol. Gold bonds. 11-1	113	113	113	113	113	113
Do. reg.....	113	113	113	113	113	113
Chic. Rock Isl. & Pac 148	148	148	148	149	149	149
8s, 1917.....	115	115	115	115	115	115
Chic. Col. C. and Ind. 79	79	80	80	81	81	82
1st mortgage.....	117	117	117	117	117	117
Clev. & Pittsburg guar 106	106	106	106	106	106	106
7s, Consolidated.....	117	117	117	117	117	117
4th mortgage.....	101	101	101	101	101	101
Col., Ohl., & Ind. Cent. 104	104	104	104	104	104	104
1st mortgage.....	80	80	80	80	80	80
2d mortgage.....	50	50	50	50	50	50
Del. & Hudson Canal. 75	74	74	74	74	74	74
Reg. 7s, 1891.....	104	104	104	104	104	104
Reg. 7s, 1894.....	104	104	104	104	104	104
7s, 1894.....	104	104	104	104	104	104
Del., Lack. & Western. 83	83	83	84	85	84	85
2d mortgage 7s.....	118	118	118	118	118	118
7s, Consol. 1907.....	118	118	118	118	118	118
Eric Railway.....	121	121	121	121	121	121
1st mortgage.....	121	121	121	121	121	121
2d mortgage.....	100	100	100	100	100	100
3d mortgage.....	102	102	102	102	102	102
4th mortgage.....	102	102	102	102	102	102
5th mortgage.....	102	102	102	102	102	102
7s, Consol. gold.....	116	116	117	114	114	114
Great Western 1st mort 108	108	108	108	108	108	108
2d mortgage.....	99	99	99	99	99	99
Hannibal & St. Joseph 34	33	33	33	34	34	34
Preferred.....	63	63	63	63	63	63
7s, Convertible.....	107	107	107	107	107	107
Houston & Tex. Cent.....	45	45	45	45	45	45
1st mortgage.....	109	109	109	109	109	109
Illinois Central.....	90	90	92	90	90	90
Kansas Pacific.....	92	92	92	92	92	92
Lake Shore & Mich. So. 104	103	104	104	104	104	104
Consol. 7s.....	101	101	101	101	101	101
Consol. 7s, reg.....	112	112	112	112	112	112
2d Consolidated.....	112	112	112	112	112	112
Leh. & W.B. 7s, Con.....	101	101	101	101	101	101
Long Dock bonds.....	101	101	101	101	101	101
Louisville & Nashville. 80	87	87	87	87	87	87
7s, Consolidated.....	111	111	111	111	111	111
Manhattan.....	60	60	61	63	62	62
Metropolitan Elevated.....	125	125	125	125	125	125
1st mortgage.....	105	105	105	105	105	105
Michigan Central.....	94	93	94	94	94	94
7s, 1903.....	118	117	117	117	117	117
8s, 1883, S. F.....	101	101	101	101	101	101
4. S. and N. I. 1st, S. F.....	101	101	101	101	101	101
W. and N. E. 1st, S. F.....	101	101	101	101	101	101
1st mortgage.....	101	101	101	101	101	101
2d mortgage.....	101	101	101	101	101	101
7s, of 1871.....	101	101	101	101	101	101
7s, Convertible.....	101	101	101	101	101	101
7s, Consolidated.....	106	106	106	106	106	106
N. Y. Cent. & Hud. Riv 120	120	120	120	120	120	120
6s, Sinking fund, 1883.....	120	120	120	120	120	120
6s, Sinking fund, 1887.....	120	120	120	120	120	120
1st mortgage.....	123	123	123	123	123	123
1st mortgage reg.....	120	120	120	120	120	120
N. Y. Elevated.....	120	120	120	120	120	120
1st mortgage.....	110	110	110	110	110	110
N. York and Harlem.....	100	100	100	100	100	100
Preferred.....	100	100	100	100	100	100
1st mortgage.....	125	125	125	125	125	125
2d mortgage.....	125	125	125	125	125	125

## New York Stock Exchange.

(Thursday's quotations follow money article.)

Closing Prices for the week ending Dec. 10.

	Th. 4.	F. 5.	Sat. 6.	M. 7.	Tu. 8.	W. 10.
N. Y., Lake Erie & W.....	39	39	40	40	42	42
Preferred.....	68	68	69	69	70	71
2d Consolidated.....	84	84	84	86	87	87
New 2d 5s fund.....	80	80	80	82	82	82
N. Y., N. Haven & Mail.....	158	158	160	160	160	160
North Missouri 1st M.....	114	114	114	114	114	114
Northern Pacific.....	29	29	29	29	30	32
Preferred.....	54	54	54	54	54	57
Ohio and Mississippi.....	29	29	29	29	28	30
Preferred.....	57	57	57	57	57	58
2d mortgage.....	111	111	111	111	111	111
Consolidated 7s.....	112	112	112	112	112	112
Consol. Sinking fund 112	112	112	112	112	112	112
Pacific Mail S. S. Co. 30	30	30	31	31	34	35
Pacific R. R. of Mo.....	105	105	105	105	105	105
1st mortgage.....	105	105	105	105	105	105
2d mortgage.....	105	105	105	105	105	105
Panama.....	70	70	70	70	71	71
Philadelphia & Reading 69	69	69	70	70	71	71
Pitts. Ft. W. & Chic. 111	112	112	112	112	112	113
1st mortgage.....	127	127	127	127	127	127
2d mortgage.....	126	126	126	126	126	126
3d mortgage.....	126	126	126	126	126	126
Pullman Palace Car.....	107	107	107	107	107	107
Quicksilver Mining Co.....	21	21	21	21	21	21
Preferred.....	61	61	61	61	61	61
St. Louis & San Fran.....	45	45	44	46	46	45
Preferred.....	52	50	49	49	49	49
St. L. Preferred.....	72	71	71	74	74	74
St. L., Alton and T. H.....	16	16	16	16	17	17
Preferred.....	40	40	40	40	42	42
1st mortgage.....	40	40	40	40	40	40
2d mort. preferred.....	87	87	87	87	87	87
Income bonds.....	78	78	78	78	78	78
St. L., Iron Mt. & S. As. 40	45	45	46	46	47	47
1st mortgage.....	112	112	112	112	112	112
2d mortgage.....	98	98	98	98	98	98
Tol., P. & W. 1st E. D.....	92	92	92	92	92	92
1st mort., West. Div.....	85	85	85	85	85	85
Union Pacific.....	110	110	110	110	110	110
1st mortgage.....	110	110	110	110	110	110
Land Grant 7s.....	112	112	112	112	112	112
Sinking Fund 8s.....	113	113	113	113	113	113
United States Express.....	49	50	50	50	50	49
Wabash.....	109	109	109	109	109	109
1st mortgage.....	109	109	109	109	109	109
2d mortgage.....	100	100	100	100	100	100
7s, Consolidated.....	100	100	100	100	100	100
St. Louis Division.....	104	104	104	104	104	104
Wabash, St. L. & Pac. 42	42	42	42	42	42	42
Preferred.....	67	67	67	67	67	67
New Mort. 7s.....	92	92	92	92	92	92
Wells-Fargo Express.....	104	104	104	104	104	104
Western Pacific bonds. 106	106	106	106	106	106	106
Western Union Tel.....	107	107	107	107	107	107
7s, S. F. conv., 1900.....	107	107	107	107	107	107

## Boston Stock Exchange.

Closing Prices for the week ending Dec. 10.

	Th. 4.	F. 5.	Sat. 6.	M. 7.	Tu. 8.	W. 10.
Atch., Top. and Sub. Fe 174	116	117	120	120	123	123
1st mortgage.....	112	112	112	112	112	112
2d mortgage.....	114	114	114	114	114	114
Land Grant 7s.....	139	139	139	139	139	139
Boston and Albany.....	139	139	139	139	139	139
7s, reg.....	139	139	139	139	139	139
Boston and Lowell.....	117	117	117	117	117	117
Boston and Maine.....	117	117	117	117	117	117
Boston and Providence.....	127	127	127	127	127	127
Boston, Hart. & Erie 51	51	51	51	51	51	51
Burl. & Mo. R. L. G. 7s.....	126	126	126	126	126	126
Burl. & Mo. R. in Neb.....	126	126	126	126	126	126
6s, exempt.....	126	126	126	126	126	126
Chi., Burl. and Quincy.....	121	121	121	121	121	121
7s.....	117	117	117	117	117	117
Cin., Sand. and Clev.....	18	18	18	18	18	19
Concord (\$50).....	18	18	18	18	18	19
Connecticut River.....	26	26	26	26	26	26
Eastern.....	26	26	26	26	26	26
New 41 Bonds.....	81	81	81	81	81	81
Fitchburg.....	124	124	124	124	124	124
Kan. Co., Top. & West.....	124	124	124	124	124	124
Michigan Central.....	93	93	93	93	93	93
N. Y. & New England.....	60	60	60	60	60	60
7s.....	109	109	109	109	109	109
Northern, N. H.....	84	84	84	84	84	84
Norwich & Worcester.....	128	128	128	128	128	128
Ogden & Lake Cham.....	25	25	25	25	25	25
Preferred.....	87	87	87	87	87	87
Old Colony.....	109	109	109	109	109	109
7s.....	109	109	109	109	109	109
Ph., Wil. & Balt. (\$50).....	68	68	68	68	68	68
Portl'd, Saco & Ports.....	101	101	101	101	101	101
Pueblo & Ark. Val.....	70	70	72	75	74	70
7s.....	101	101	101	101	101	101
Pullman Palace Car.....	105	105	105	105	105	105
Union Pacific.....	85	85	85	85	85	85
6s.....	107	107	107	107	107	107
Land Grant 7s.....	107	107	107	107	107	107
Sinking Fund 8s.....	112	112	112	112	112	112
Vermont and Canada.....	17	17	17	17	17	17
Vermont and Mass.....	118	118	118	118	118	118
Worcester and Nashua.....	57	57	57	57	57	57
Cambridge (Horse).....	121	121	121	121	121	121
Metropolitan (\$4).....	62	62	62	62	62	62
Middlesex (\$4).....	62	62	62	62	62	62
Cal. & Hecla Mining Co.....	272	271	269	269	268	268
Quincy.....	26	23	26	26	27	26



ports have increased about \$2,000,000 over last week.

The Stock Exchange has admitted the income bonds of the New York, Lake Erie & Western Railway Company to the list as "Income Bonds," either denomination to be a delivery. The bonds are issued for assessments paid on Erie Railway Company shares under the plan of reorganization. They are dated October 5, 1878; principal payable June 1, 1877, in gold; amount of issue, \$507,900—viz., 235 of \$300 each, or £60; 729 of \$300 each, or £120; payable in New York or London. Interest is payable in attached annual coupons, in gold or sterling as aforesaid, at a rate not exceeding 6 per cent, per annum, out of the net earnings for the year ending each 30th day of November, as may be declared by the Board of Directors. Interest is non-accumulative, and has priority over dividends declared on any capital stock, payable in New York or London, first year, ending 30th of November, 1880.

The Committee also admitted to the regular list the bonds of the New York, Lake Erie & Western Railroad Company, secured by its second mortgage, extended. The extended mortgage retains its priority of lien, and is assumed by the New York, Lake Erie & Western Railroad Company. The total amount of bonds is \$2,157,000. The bonds are for \$1,000 each of principal, dated March 1, 1849, payable 1859, extended to September 1, 1879, and again extended to September 1, 1919, with coupons attached for semi-annual interest at 5 per cent., payable in gold, on the 1st of March and September each year, by the New York, Lake Erie & Western Railroad Company, at the treasury of said Company.

The new \$30,000,000 consolidated mortgage bonds of the Kansas Pacific Railroad have been refused admission to the Stock Exchange list, because some of the old mortgages on parts of the road were only partly recognized. It is reported that Mr. Gould is privately treating with the holders of some of these bonds with the view of getting them out of the way, so that the \$30,000,000 mortgage would have the privileges of the Stock Exchange while being marketed.

The Stock Exchange has admitted to membership Messrs. James Lounsbery, Edward Popper, F. D. Bangs, Jonas Hess, Louis Sommerhoff, E. N. Whiton and W. Seward Webb.

The Missouri Pacific Directors have resolved to extend their line to St. Joseph, on condition that the people along the proposed route raised \$30,000 towards the cost, which has been done, and orders have been issued to proceed at once to make a survey from Atchison to connect the St. Jo. & Topeka Road.

At the regular monthly meeting of the Board of Directors of the Baltimore & Ohio Railroad, on the 10th inst., John W. Garrett was unanimously elected President for the ensuing year. This makes the twenty-second consecutive year of Mr. Garrett's election as President.

The Common Council of Rochester has adopted a modification of the Vanderbilt plan for elevated tracks. If Mr. Vanderbilt accepts, the long controversy between the city and the railroad will be

amicably, and, in the main, satisfactorily settled. Had this plan been rejected, Vanderbilt undoubtedly would have taken the road south of the city.

An agreement has been concluded between the St. Louis and San Francisco Railway Company and the Atchison, Topeka and Santa Fe Railroad Company by which the former gives to the latter one-half of its Atlantic and Pacific Railroad Company's franchise, with the understanding that they will jointly raise \$25,000,000 for the purpose of building an extension from Vinita, I. T., along the thirty-fifth parallel to a point on the Pacific Coast not yet designated, the same to be operated for joint account.

Railroad earnings for the month of November so far as officially reported, show an increase in some instances quite marked. The roads showing the heaviest gains are Chicago, Milwaukee and St. Paul, Chicago and Alton, Chicago and Northwestern, St. Louis and Iron Mountain, and Missouri, Kansas and Texas. The total increase is 22 per cent.

Mr. Gowen, of the Philadelphia and Reading, is reported as saying that the coal companies are again all at sea, each one acting for itself. This information had little influence on the bull speculation in the stocks of the coal railroads, probably because of the large short interest in some of these stocks. Rumor goes so far as to say that some of the coal managers are "short."

The Western Union Telegraph Company have declared the usual quarterly dividend of 11 per cent from the net earnings, and an extra dividend of 1 per cent from the surplus moneys in the treasury, both payable on the 16th of January next.

The Cincinnati Southern Railroad, upon which that city has expended \$18,000,000, was completed on the 9th inst. The 10th was the day on which the work was required to be finished by contract. Robbin's Tunnel, the place where the tracks met, is 218 miles south of Cincinnati. The last iron bridges and trestles are nearly completed, and will be ready for testing within five days.

As explained in this column two months ago, we are to have another trunk line to New York, as will be seen from the following interview with N. A. Cowdrey, Secretary of the Committee of Reorganization of the Oswego Midland Railroad, who said it was the intention of the owners of that road to establish an independent trunk line from New York to Chicago. He did not know but what the Oswego Midland was bought in Mr. Tilden's interest, but he would not state that such was the fact. He believes that we shall have an independent line, and from Middletown an eastern extension will be built. "We shall build a road from Ellenville across to Poughkeepsie, availing ourselves of the bridge across the Hudson, and shall travel with the New Jersey Midland if we can do better than we could with Erie. We shall not have a dollar of debt, but will have from \$3,000,000 to \$5,000,000 in the treasury. I think we shall compare favorably with the New York Central, for our road will cost only \$20,000 a mile from New York to Oswego, while the New York Central cost over \$200,000 a mile. Whether we have the New Jer-

sey Midland depends upon the bargain we can make. The assessment on the junior securities of the Oswego Midland is from \$3,000,000 to \$5,000,000. If it has a Western connection insuring it a large amount of business, it will in time be a successful rival of the New York Central. When Vanderbilt made an alliance with the Wabash, he left the Grand Trunk and the Great Western out in the cold, so that the latter would naturally combine with the Midland Roads."

At the close stocks and bonds were stronger but dull; Money quiet at 6 per cent on call; Sterling Exchange 4.81½@4.81½ and dull. Cotton broke 1c. on Wall Street's selling out. Breadstuffs lower by 1c. on realizations and depressing the market by the cliques to buy. Provisions 25@70c. off on pork, 10@15c. on lard, and very unsettled. Iron active and very little offered at the highest prices of the year, bid under good demand. Rails do. Ocean freights almost at a stand-still at lowest rates yet, 4d. to Liverpool for grain by steamer.

The closing quotations on Thursday were: Adams Express, 104½@105; American Express, 59@60; Atlantic and Pacific Telegraph, 47@47½; Canada Southern, 72½@72¾; Central of New Jersey, 88¾@84½; Chesapeake and Ohio, 19¼@19¾; do. 1st pref., 28@30; do. 2d pref., 22@24; Chicago, Burlington and Quincy, 123@123½; Chicago and Alton, 98½@100; do. pref., 116@—; Chicago and Northwestern, 91¾@92; do. pref., 106@106½; Chicago, Milwaukee and St. Paul, 74¾@74¾; do. pref., 99@99½; Chicago, Rock Island and Pacific, —@149½; Cleveland, Columbus, Cincinnati and Indianapolis, 82@82; Columbus, Chicago and Ind. Cent., 22¾@22½; Delaware and Hudson Canal, 77½@77¾; Delaware, Lackawanna and Western, 86½@86¾; Erie, 48½@48¾; do. pref., 71@71½; Hannibal and St. Joseph, 85¾@85¾; do. pref., 65@65½; Kansas Pacific, 88@89; Lake Shore and Michigan Southern, 105¼@105¾; Michigan Central, 95¾@96; Morris and Essex, 104¼@104¾; Manhattan Railway, 61@61¼; Metropolitan Elevated, 124@125; New York Elevated, 128½@130; N. Y. Central and Hudson River, 182¼@183; New York and Harlem, 160@165; Ohio and Miss., 30¼@30¾; do. pref., 58@58¾; Pacific Mail, 86¾@87; Panama, 162@169; Philadelphia and Reading, 71½@71¾; Quicksilver, 22@23¼; do. pref., 63@65; St. Louis and San Francisco, 46¾@47; do. pref., 54¾@54¾; do. 1st pref., 73@74¼; Union Pacific, 86½@87; U. S. Express, 49½@50; Wells-Fargo Express, 104¾@105; Western Union Telegraph, 107½@108½; Wabash, St. Louis and Pacific, 44¼@44¾; do. pref., 69¾@69¾.

The following quotations of sales of Railway and other securities, for the week, are in addition to those given elsewhere in our columns:

New York.—Denver and Rio Grande 1st, 94¾; Lehigh and Wilkesbarre consol. ass., 94¾; do. inc., 68; Missouri, Kansas and Texas R. R., 82¾; do. 7s, consol. S. F. ass., 95; do. 2d, 47¾; Central of New Jersey 1st consol. ass., 101½; do. Adjmt., 104¾; do. conv. ass., 103¾; do. Inc., 85; Oregon R. W. and Nav. 1st, 94; St. Louis, Kansas City and Northern 1st, Omaha div., 107¼; do. R. E. 7s, 1895, 103¾; Ind., Bloom. and Western Inc., 61¾; do. 1st, 69; Col., Chi. & Ind. Cent.



1st, Trust. Co. certifi., 87; do. 2d, do., 48; Chesapeake and Ohio 1st pref., 30; do. cur. int. def., 37½; do. 6s, Series B, 64; Am. Dock and Imp., 7s, 107; Memphis and Charleston 2d mort., 90; Toledo and Wabash Fund int. consol., 79½; Kansas Pacific 1st, J. & D., with coup. certifi., 111; do. Inc. No. 16, 76½; do. 6s, Denver Div. ass., with coupon certifi., 101½; Rome, Watertown and Ogdensburg 1st consol., 63½; East Tenn., Va. and Ga. 1st, 104; St. Louis and San Francisco 2d, class A, 88; do. B, 69; do. C, 67½; Texas Pacific Income, L. G., 68½; Boston, Hartford and Erie 1st, 51; Louisville and Nashville 2d, 102; do. 1st, Cecilian Br., 102; Hudson River 2d, S. F., 112; South Pacific 1st, 103; Mobile and Ohio R. R. ass., 22; do. new mort., 93½; do. 1st debent., 62½; do. 2d debent., 39½; Ohio and Mississippi 1st, Springfield div., 70; Lafayette, Bloomington and Muncie R. R., 80; do. Inc., 65; Chicago, St. Paul and Minn. R. R., 46; do. 1st, 101; do. L. G. Inc., 91; Cairo and Fulton 1st, 103½; Frankfort and Kokomo 1st, 94; Del. and Hudson 1st, Penn. div., 110; Winona and St. Peter 2d, 108; Toledo, Peoria and Warsaw 1st Eastern Div. pur. com. rec., 124½; Morris and Essex const. bonds, 100; St. Louis and Iron Mt. Arkansas Br., 100; St. Louis, Jacksonville and Chicago 1st, 110½; Cincinnati and Springfield guar. by Clev., Col., Cin. and Ind., 101; Hannibal and Central Mo. 1st, 105½; Albany and Susq. 1st consol., 105½; Central Pacific State Aid bonds, 106½; Chicago, St. Louis and New Orleans R. R., 26½; Chicago and Eastern Illinois 1st, 95; Ind., Cin. and Laf. R. R., 4; Keokuk and Moines pref., 39; do. 1st, 93; Lake Erie and Western R. R., 22½; do. Inc., 62½; do. 1st, 98; St. Paul and Sioux City R. R., 88; do. pref., 73; do. 1st, 96½; Nashville, Chattanooga and St. Louis R. R., 74½; do. 1st, 110; Boston and New York Air Line pref., 51; Marietta and Cincinnati 1st pref., 12½; Erie and Pittsburgh R. R., 100; Louisville, New Albany and Chicago R. R., 50; Sutor Tunnel, 37½; Canton Co., 61; Am. Dist. Tel., 74; Ontario Silver Mining Co., 40; Carbon, 5½; Little Pittsburgh, 30; Excelsior, 25½; Central Arizona, 21; Homestake, 40; Standard, 29; New Central Coal, 35; Maryland Coal, 27; Louisiana 7s, consol., 45½; North Carolina 6s, special tax, 2d class, 4½; do. 6s, old, J. & J., 28; Tennessee 6s, old, 32; do. new, 30; South Carolina 6s, non fund., 3½; Missouri 6s, 1889 or 1890, 107; Quebec 5s, 1908, 97½.

**Philadelphia**—West Jersey R. R. 7s, 114½; Philadelphia and Reading Coal and Iron mort. 7s, 90; do. debent. 7s, ex-coup., 54; Susq. Canal 6s, ex-coup., 60; Texas Pacific 1st mort., 103; do. consol. mort. 6s, 88; Pennsylvania Canal 6s, 81; Pittsburgh, Titusville and Buffalo 7s, ex-coup., 37½; Pennsylvania R. R. consol. mort. 6s, comp., 111; Perkiomen Valley 6s, 91; Lehigh Nav. consol. mort. 7s, 100; Northern Pacific 7.30s, 74; Philadelphia and Reading scrip, 91; do. gen'l mort. 6s, 89½; do. conv. 7s, ex-coup., 68; do. debent. 6s, coupon off, 53; do. consol. mort. gold 6s, reg., 106; Am. S. S. Co., 80½; do. 6s, 101; Oil Creek 1st mort., 88; Warren and Franklin 7s, 90; Huntingdon and Broad Top Mt. consol. 7s, 60; Susq. Coal 6s, 102; Western Pennsylvania 6s, A. & O., 103; Elmira and Williamsport 6s, 85; Elmira and Williamsport R. R., 35; Phil-

adelphia, Germantown and Norristown R. R., 102; St. Paul and Duluth R. R., 33½; do. pref., 50½; West Philadelphia R. R., 76; Germantown Pass. R. R., 65; Central Transp., 47; Delaware Division Canal, 4; Union Pass. R. R., 96; People's Pass. R. R., 18½; Pittsburgh Av. 7s, 1885, 105½; do. 7s, W. L. coup., 116½; Cincinnati 7.30s, J. & J., 118½; Orion Silver Mining Co. of Arizona, 3½; Argent, 3½. The latest quotations are: City 6s, 106@108; do. free of tax, 118@119; do. 4s, new, 100@100½; Pennsylvania State 6s, 2d series, 101½@102½; do. 3d series, 108½@108½; do. 5s, new loan, 111½@112½; do. 4s, new, 101@102; Philadelphia and Reading, 35½@35½; do. consol. mort. 7s, comp., 110½@111½; do. reg. 110½@111½; do. mort., 6s, 103½@103½; do. 7s, new conv., 66@68; do. 7s, 1893, 115½@115½; United New Jersey R. R. and Canal Co., 153@153; Pittsburgh, Titusville and Buffalo R. R., 10½@10½; do. 7s, 39½@40½; Camden and Amboy mort. 6s, 1889, 106@110½; Pennsylvania R. R., 50½@50½; do. 1st mort., 104½@104½; do. gen'l mort., coupon, 115½@115½; do. reg., 115½@116½; do. consol. mort. 6s, reg., 110½@110½; Little Schuylkill R. R. 51½@52½; Morris Canal, 52½@60½; do. pref., 140@140½; Susq. Canal 6s, 44½@45½; Schuylkill Nav. 7s, 79½; do. pref., 15½@16½; do. 6s, 1882, 83½@84½; do. 1872, 100½@101½; Elmira and Williamsport pref., 48½@—; do. 7s, 109@—; do. 6s, 84@86; Lehigh Coal and Navigation, 87½@87½; do. 6s, 1884, 108½@108½; do. R. R. loan, 109½@110½; do. Gold Loan, 106½@107½; Northern Pacific 81½@82½; do. pref., 56½@57½; North Pennsylvania, 50½@50½; do. 6s, 109½@109½; do. 7s, —@116½; do. Gen'l mort. 7s, reg., 111½@112½; Philadelphia and Erie, 17½@18; do. 6s, 102½@103½; do. 7s, 111½@112½; Minehill, 55½@56½; Catawissa, 15½@16½; do. pref., 48½@49½; do. new pref., 46½@47½; do. 7s, 1900, 114½@114½; Lehigh Valley 51½@52½; do. 6s, coupon, 116@—; do. reg., 114½@115½; do. 2d mort. 7s, 123½@123½; do. consol. mort., 108½@109½; Fifth and Sixth streets (horse), 102½@103½; Second and Third, 94@98½; Thirteenth and Fifteenth, 66@66½; Spruce and Pine, 52½@53½; Green and Coates, 89½@90½; Chestnut and Walnut, 72½@72½; Hestonville, 26@26½; Germantown, 64½@65½; Union 95½@96½; Lombard and South, 19@19½; West Philadelphia 76@85; People's, 16½@16½; Ridge Av., 75@85.

**Boston**—Kansas City, Lawrence and Southern R. R., 60; do. 4s, 82; Kansas City, St. Joseph and Council Bluffs R. R., 70; do. Inc. 6s, 81½; do. 1st, 104½; Kansas City, Fort Scott and Gulf R. R., 80½; do. pref., 52½; Little Rock and Ft. Smith R. R., 84; do. 7s, 79½; Rutland R. R., 8; do. pref., 25½; do. 6s, 98; Wisconsin Valley 7s, 98; Connecticut and Passumpsic Rivers pref., 55½; do. 7s, 107; Atchison, Topeka and Santa Fe guar. 7s, 105; New Mexico and Southern Pacific 7s, 104; Indiana, Bloomington and Western Inc., 62; Burlington and Missouri River in Nebraska 6s, non exempt, 100½; Boston and Lowell 6s, 106; Iowa Falls and Sioux City 7s, 105½; Fitchburg R. R. 5s, 103; Indianapolis, Cincinnati and Lafayette R. R., 13½; do. pref., 17; Chicago and West Michigan R. R., 54; Summit Branch, 24½; Manchester and Lawrence R. R., 140; Bur-

lington and Southwestern R. R., 36; Republican Valley R. R., 26½; Cheeshire R. R., 52; Atchison and Nebraska R. R., 65; Detroit, Lansing and Northern R. R., 92; do. pref., 100; Wichita and Southwestern R. R., 82; Chicago Clinton, Dubuque and Minnesota R. R., 50; Cedar Rapids and Missouri River R. R., 103½; Pittsfield and North Adams R. R., 103½; Pleasant Hill and De Soto R. R., 48½; Boston Water Power, 10½; Waverly Land, 6½; Boston Land, 10½; Brookline Land, 5½; Cook Co., Ill., 7s, 1880, 100½; Atlantic Mining Co., 13; Blue Hill, 7½; Copper Falls, 4; Duncan Silver, 4½; Franklin, 27½; Menard, 3; National, 5; Osceola, 30½; Pewabic, 34; Ridge, 6½; Silver Islet, 21½; Sullivan, 11½; Star, 2.

**Baltimore**—Canton 6s, gold, 107; Baltimore and Ohio scrip, 150½; do. 1st pref., 118½; Marietta and Cincinnati 1st coupons Feb., 1878, 90; Virginia Peelers, 24½; Baltimore City 6s, 1890, 112; do. 5s, 1894, 106½; do. 5s, 1916, 107; Norfolk Water 8s, 116; Atlantic Coal, 1.60; Ore Knob, Copper, 5½; Lake Chrome, 0.14; Silver Valley, 0.80. The latest quotations are: Pittsburgh and Connellsville 7s, 1898, 112½@114; Baltimore and Ohio, 150@156½; do. 6s, 1890, 102½@—; do. 6s, 1885, 106½@107; Northern Central, 31@32½; do. 6s, 1900, —@109; do. 6s, 1900, gold, 107½@107½; do. 6s, 1904, gold, 99½@100½; do. 5s, —@80; Marietta and Cincinnati 1st mort., 1892, 104@104½; do. 2d mort. 7s, 72½@72½; do. 3d mort. 8s, 39½@40; Central Ohio 1st mort., 107½@—; Western Maryland 1st un-end., 103@—; do. 2d mort. pref., 80@90; Orange and Alexandria 2d, 97½@98; do. 3d, 65½@68; do. 4th, —@38; Orange, Alex. and Manassas 7s, 70½@71; Virginia and Tennessee 2d, 102½@—; do. 8s, 114@118; Wilmington and Weldon, 7s, guar., 111½@112½; Maryland Defenses 6s, 105½@—; Virginia consol. 6s, 52½@53½; do. 2d series, 24½@25; Virginia Consol. coupons, 80½@90; Virginia 10-40 bonds, 40½@41; Baltimore City Passenger R. R., 28@40; Canton gold 6s, 107@—; Union R. R. Canton end., 110@—; Marietta and Cincinnati 1st mort. Sterling, 97@97½; George's Creek Coal, 97@100; Atlantic Coal, 1.50@1.65.

#### Liability for Acts of Employees.

The Supreme Court of North Carolina, in the case of Dobbins vs. the Richmond and Danville Railroad Company—appeal from Rowan County—has decided that:

If an employee sustains injury by the act or negligence of another employee, the employer is not responsible, unless the employee who causes the injury is something more than a mere co employee of the injured man and is a "middleman" or superintendent who issues the employer's orders and represents the employer. Where a train hand is injured by the negligence of one who is superintendent, engineer and conductor of the gravel train on which the injured man was at work, and had power to employ and discharge hands, such superintendent is a middleman and the company is responsible for the injury caused by his negligence.

The Ontario Silver Mining Company has declared its fiftieth dividend (for November) of 50 cents per share, payable at Wells, Fargo & Co.'s on the 15th instant.

The first train over the new Boston, Hoosac Tunnel and Western Railroad reached North Adams on the 6th inst.



**New York, Lake Erie and Western R. R.**

At the annual meeting of the new board of directors on the 4th inst. the following officers were elected: Hugh J. Jewett, President; George B. Blanchard, Assistant to President; Robert Harris, General Manager; E. S. Bowen, General Superintendent; A. R. McDonough, Secretary; B. W. Spencer, Treasurer; John N. Abbott, General Passenger Agent; R. C. Villas, General Freight Agent; Stephen Little, Auditor; J. W. Outwater, Auditor of Disbursements; J. A. Hardenburgh, Purchasing Agent; E. O. Hill, Superintendent Eastern Division; Benj. Thomas, Superintendent Delaware Division; R. B. Cable, Superintendent Susquehanna Division; R. G. Taylor, Superintendent Buffalo and Rochester Division; John S. Beggs, Superintendent Western Division; H. W. Fuller, General Eastern Passenger Agent, New York; R. M. Arms, General Western Passenger Agent, Chicago.

The annual report was read, and referred to a committee for examination. The following was furnished to the press:

The gross earnings for the past fiscal year, arising from the operations of this road and its branches, were..... \$16,942,022 58  
Working expenses..... 11,174,698 95

Net earnings..... \$4,767,328 63  
To which add earnings from other sources..... 437,415 97

Total..... \$5,204,769 60  
Less interest on funded debt, rentals of leased lines, and other charges..... 3,888,664 75

Leaving an actual net surplus of. \$1,316,104 85

This, together with \$2,036,109 22 received from the Trustees for the improvement of the property, has been expended in double track, third rail, buildings, equipment, and other improvements. The working expenses have been 70 per cent of the earnings; but when the enormous increase of tonnage for the year, and the extremely low rates received for carrying it, are considered, it will be found to compare favorably in point of economy with previous years; indeed, the cost of movement—.85 cent per ton per mile—is lower than ever before in the history of the road.

The increase in the merchandise tonnage over the previous year was 501,952 tons, and in the tonnage movement (or tons one mile), 111,866,728 tons, but, notwithstanding this, the earnings therefrom fell off \$758,740 70, because the average rate received per ton per mile fell off from 1.02 cents in 1878 to 0.85 cent in 1879. The increase in coal tonnage over the previous year was 1,560,221 tons, and in the tonnage movement, (or tons one mile,) 238,091,971 tons, but, notwithstanding this, the earnings therefrom increased only \$1,077,731 97, because the average rate received per ton per mile fell from 0.79 cent in 1878 to 0.64 cent in 1879.

The increase in the total tonnage was 2,062,173 tons, in the tons moved one mile, 344,458,699 tons, while the total earnings increased only \$318,991 27, owing to the average rate received per ton per mile having decreased from 0.97 cent in 1878 to 0.78 cent in 1879. The increase in expenses is caused by the increased tonnage and tonnage movement, but because of this very fact, as well as the large amount of work done by the usual repair force of the road, and the embarrassment incident thereto while conducting such a heavy traffic, the average expenses per ton per mile fell off from 0.67 cent in 1878 to 0.56 in 1879.

Mr. Jewett surrendered all the funds that were in his possession as receiver and was granted a

full release. The funds amounted in value to several millions of dollars. Mr. Jewett has retained them up to the present time in order to meet claims against the old company that might be made. Lawsuits were brought to enforce some of these claims; but the settlement of one of the greatest of them has taken away the necessity of reserving the funds any longer.

**Coal Transportation.**

The leading coal carrying companies make the following reports of their tonnage for the year to November 29th, compared with their respective amounts carried to the same time last year:

	1879.	1878.	Increase.
Philadelphia and Reading R. R.	8,147,579	5,909,140	2,238,439
Schuylkill Navigation.....	910,917	689,718	221,199
Lehigh Valley.....	4,361,785	3,446,615	915,169
Delaware, Lackawanna & Western.....	3,490,203	1,961,830	1,528,373
Shamokin Valley and Pottsville.	836,806	541,831	288,474
Central Railroad of New Jersey.....	3,744,098	2,200,681	1,543,416
United Railroads of New Jersey.	857,170	672,163	185,007
Pennsylvania Coal Co.....	1,302,617	857,307	445,309
Delaware & Hudson Co.....	3,111,467	1,927,535	1,183,932
Huntingdon and Broad Top Mt.	286,123	295,273	*9,150
Pennsylvania and New York.....	1,190,063	1,095,363	94,699
Clearfield, Penn.	1,458,588	1,192,536	266,050

\*Decrease.

**The Shipping List favors Free Ships.**

The New York Shipping List has been an able defender of the policy of protecting our shipping interests by legislation, but it now regards the position of these interests with those of foreign countries such, that they require free trade in ships in order to avoid total exclusion from the foreign trade of the world, one cause of these changed conditions is, that iron are superseding wooden ships, and steamers sailing vessels, which turn the enormous ocean company's trade of the country into foreign bottoms.

**Transportation on the Pacific Railroads.**

The following circular was issued at the U. S. Treasury Department at Washington on the 5th inst:

The attention of all persons concerned is invited to the provisions of Sections 5,260 of the Revised Statutes, concerning compensation to certain Pacific railroads below enumerated, as follows:

Sec. 5,260. The Secretary of the Treasury is directed to withhold all payments to any railroad company and its assigns on account of freights or transportation over their respective roads of any kind, to the amount of payments made by the United States for interest upon bonds of the United States issued to any such company, and which shall not have been reimbursed, together with the 5 per centum of net earnings due and unpaid, as provided by law.

In accordance with the above provision of law, no payments will hereafter be made, directly or indirectly, in favor of any of the railroads in question. No person entitled to transportation at the public expense will incur expenditure therefor over any of these roads with a view of being reimbursed for the amount, but should secure from the proper authority an order for such transportation; and the accounting officers of this Department will allow any road presenting such

order, duly receipted, credit for the amount found due, to be applied as required by law.

In case the expense of such transportation is properly payable from any appropriation under the control of the Treasury Department, the necessary order will be furnished only by direction of the Secretary of the Treasury.

Union Pacific Railroad—From Council Bluffs, Iowa, to Ogden, Utah; 1,033.46 miles.

Central Pacific Railroad—From Ogden, Utah, to San Jose, Cal., via Niles; 865.66 miles.

Kansas Pacific Railway—From Kansas City, Mo., to Denver, Col.; 638.6 miles.

Central Branch Union Pacific Railroad—From Atchison to Waterville, Kan.; 100 miles.

Sionx City and Pacific Railroad—From Sionx City, Iowa, to Fremont, Neb., via California Junction; 101.77 miles.

**Chicago and Northwestern Railway.**

The following is an official statement of the business of the past six months, compared with that of the corresponding period in 1878, (the earnings and expenses of November, 1879, being closely approximated):

	1878.	1879.
Gross earnings.....	\$7,932,888 02	\$9,204,045 07
Operating expenses..	3,804,270 30	4,113,704 61
Taxes.....	88,363 36	100,241 19
	\$3,892,633 66	\$4,213,945 80
Net earnings ..	\$4,040,204 36	\$4,990,099 27
Deduct:		
Interest on bonds....	\$1,626,934 64	\$1,947,264 55
Sinking funds.....	98,120 00	98,120 00
Rent leased roads...	700,739 53	771,149 38
	\$2,425,794 17	\$2,516,531 93

Net profits.....\$1,614,410 19 \$2,473,567 34  
1 3/4 per cent on preferred in September, 1879..... 376,462 00

\$2,096,925 34  
1 3/4 on preferred..... 376,642 00  
3 per cent on common..... 449,475 00

Total..... \$826,117 00

Surplus, December, 1879.....\$1,270,808 34

The net earnings for the six months are equal to 7 per cent on the preferred stock.....\$1,506,564 00  
And 6 45 100 on the common stock 966,999 34

\$2,473,567 34

**Continental Passenger Railway.**

The Continental Passenger Railway Company of Philadelphia has purchased 12,600 shares, or a controlling interest, in the Union Passenger Railway. The price paid was \$100 per share, the par value of which is \$50. The terms of payment are \$10 per share in cash, and the balance within ninety days after January 1, 1880. The present stockholders of the Union line will receive the dividend due in January next, which really makes the purchase aggregate \$1,297,800. The length of the Union line is 41 miles, and by the consolidation the purchasing company will control 58 1/4 miles of street railway, besides running one half the cars on the Twelfth and Sixteenth street routes. By this purchase the Continental Company will control the railways on Eighteenth, Twentieth, Seventeenth, Nineteenth, Twelfth, Sixteenth, Filbert and Sansom streets, besides the net work of lines of the Union Company running from Richmond to the west end of Ellsworth street, from Fairmount to the Old Navy Yard, and



on Market street, from Front to Ninth. The only drawback to a perfect system, reaching every part of the city, is the want of an outlet to West Philadelphia.

#### Growing Extent of our Dairy Interests.

At the opening of the International Dairy Fair in this city, the past week, some important figures were submitted in the address of the President of the Exposition, as follows:

The number of milch cows in Germany, as given by the latest statistics, is..	8,961,221
In France.....	4,518,765
Great Britain and Ireland.....	3,708,766
Denmark.....	800,000
Sweden.....	1,356,676
Norway.....	741,574
Switzerland.....	592,463

While in the United States the latest statistics and estimates make the number of milch cows about.....13,000,000

This explains why the exports of dairy products to Europe are constantly increasing, as we have over three fifths as many milch cows as all Central and Western Europe together.

#### Pittsburg, Cincinnati and St. Louis Railway.

The earnings, expenses and net earnings of the Pittsburg, Cincinnati and St. Louis Railway for the month of October, 1878 and 1879, were as follows:

	1878.	1879.
Gross earnings.....	\$302,446	\$424,982
Expenses.....	190,158	172,160

Net earnings..... \$112,288 \$252,821  
—showing an increase in earnings of \$122,535, a decrease in expenses of \$17,997, and an increase in net earnings of \$140,533.

For the ten months ending with October the earnings, expenses, etc., were:

	1878.	1879.
Gross earnings.....	\$2,604,804	\$2,874,698
Expenses.....	1,598,297	1,661,277

Net earnings..... \$1,006,506 \$1,213,421  
—showing an increase in earnings of \$269,894, in expenses of \$62,979, and in net earnings of \$206,915. Net profit after paying interest on bonds, in 1879, \$526,301; do. in 1878, \$325,978—Increase, \$200,327. Increase in interest paid in 1879, \$6,587.

Application is to be made to the Dominion Parliament at its next session for power to construct a line of railway from the north shore of Lake Winnipeg to Hudson's Bay, with a view to forming a connection with a line of steamers to ply between Fort York at the mouth of Nelson River and points on the other side of the Atlantic. The Canadian Government have been considering the practicability of establishing an ocean route via Hudson's Bay and the Straits, and are likely to afford every encouragement to an enterprise that promises to open up a new outlet for the produce of the Northwest of the Dominion.

Articles of incorporation of the Toledo, Wabash and Western Railway Company were filed in the Recorder's office at Peoria, Ill., on the 5th inst. The stock is \$3,000,000, divided into \$100 shares. The object of the new corporation is to purchase the Toledo, Peoria and Warsaw Railroad, which is soon to be sold under foreclosure of mortgage. The incorporators are John

Crear, J. McGregor Adams, Alex. J. Leith, and John Hall Dow.

#### LEATHER BELTING.

We ask the attention of our readers, and especially those in Europe, to the advertisement of Messrs. STEPHEN BALLARD & Co., 16 and 18 Chambers St., New York City, who have long stood among the first leather belting manufacturers of the United States, and are too well known on this side the Atlantic to need introduction. As they are now pushing their trade, and establishing agencies abroad, for the sale of their goods, it gives us pleasure to introduce them to the managers of railroads, railroad machine shops, and manufacturers of all kinds in Europe.

The house was founded in 1858, since when their business has steadily increased, until now it ranks among the first as well as the oldest in the country. They employ a large force, using 300 hides per week in their manufactory in Brooklyn, under the personal supervision of Mr. DORR. They use only heavy grade oak-tanned leather, and special machinery of their own invention for stitching it. Hoyt's butts only are used, selected especially before tanning.

About a year ago Messrs. STEPHEN BALLARD & Co. established an agency for the sale of their goods with Messrs. CAYLEY & CAYLEY, of London, who are now their exclusive agents for the United Kingdom. This was brought about by orders direct from the Messrs. POOLE & BARRY & Co., of Manchester, England, and from Sir WILLIAM ARMSTRONG & Co., of New Castle-on-Tyne, through whom their goods became known in Great Britain, creating a demand requiring a resident agent. Mr. DORR sails again to-morrow for Europe, where he goes for the purpose of establishing agencies on the Continent.

At a meeting in London on the 4th inst. of the bond and stockholders of the Atlantic and Great Western Railroad, Mr. Lewis explained that the reorganized company was now cleared of all entangling arrangements with other lines. The Ohio mortgage, he said, was absolutely canceled. A resolution ratifying the proceedings of the reorganization Trustees, and authorizing them to take the necessary steps to complete the reorganization, was carried unanimously. A fund of £23,000, which had been raised by assessment on the bonds, was voted for the remuneration of the trustees.

A Portland, Oregon, dispatch says that grading on the West Side road is now completed to Corvallis, 100 miles from Portland. Ties have been laid to the Luckiamute river, and will soon be down for the entire distance. The ship Eliza McNear, from Philadelphia, bearing enough rails to finish the road, has arrived at Astoria, and a portion of her cargo will be lightered to this city without delay. The same vessel also brings a 33-ton locomotive for the new road. It is confidently hoped that the road will be in operation to Corvallis by the 25th of December.

The first installment of rails for the Waynesboro' Branch Railroad, 3 miles in length, from Smithsburg, on the Western Maryland Railroad, to Waynesboro', Pa., arrived at Baltimore on the 3d inst., and a second cargo is now being loaded in Liverpool. The road has been graded through,

and track laying was to have been commenced on the 5th inst.

The Board of Aldermen of Richmond, Va., has rejected the proposition, which passed the lower branch of the City Council, to subscribe \$750,000 to the James River and Kanawha Canal Company for a railroad up James River valley to Buchanan and Chilton Forge.

The directors of the Providence and Springfield Railroad, recently elected, are: Albert L. Sayles, Horace A. Kimble, James I. Inman, Sidney Dillon, John L. Ross and Edward Pearce, Jr.

The Supreme Court of Missouri has decided that a land owner, whose land has been condemned for the use of a railroad, has exhausted his statutory remedies.

The Chancellor of New Jersey has ordered the sale of the New Jersey Midland Railroad to take place on the 20th inst.

## New York, New England and Western INVESTMENT CO.

(INCORPORATED.)

Capital Stock, - - - \$200,000

NEW YORK, BOSTON, PHILADELPHIA & CHICAGO.

31 and 33 Pine St., New York.

Money carefully invested for Capitalists, Trustees of Estates, Savings Banks, Insurance Companies and other investors.

Special attention given to Financial Negotiations for Railroad Companies. Will act as Stock Transfer Agent and Trustee for Bondholders, pay coupons, etc. etc.

Financial Negotiations conducted for States, Counties, Towns and Cities.

JOHN C. SHORT, President.

GEO. W. DEBEVOISE, Vice President.

WM. P. WATSON, Secretary and Treasurer.

OFFICE OF THE ONTARIO SILVER MINING Co.,  
31 BROAD ST., NEW YORK, Dec. 5, 1879.

#### DIVIDEND NO. 50.

THE REGULAR MONTHLY DIVIDEND OF FIFTY CENTS per share has been declared for November, payable at the office of the Transfer Agents, Wells, Fargo & Co., No. 65 Broadway, on the 15th inst. Transfer books close on the 10th inst.

H. B. PARSONS, Assistant Secretary.

NEW YORK, December 2, 1879.

THE STANDARD CONSOLIDATED MINING COMPANY, have this day declared their regular monthly dividend of

FIFTY CENTS PER SHARE,

payable December 12th, at the Agency of the Nevada Bank, No. 62 Wall-st., New York.

Transfer-books close on the 5th inst., and re-open on the 13th inst.

M. R. COOK,

Vice-President.

WANTED SITUATION, three years, experience as Conductor, good references or security. T. V. BOGERT, 16 East 18th St., New York City.

## RAILROAD IRON.

THE undersigned, agents for the manufacturers, are prepared to contract to deliver best quality American or Welsh, Steel or Iron Rails, and of any required weight and pattern.

PERKINS, LIVINGSTON & Co.,

23 Nassau Street,

NEW YORK.



**Imports of Dry Goods at New York.**

The imports of foreign dry goods at New York or the month of November, were:

**ENTERED FOR CONSUMPTION.**

	1878.	1879.
Manufactures of wool...	\$679,692	\$844,038
" cotton...	624,796	919,816
" silk.....	1,438,938	1,787,292
" flax.....	649,241	970,875
Miscellaneous dry goods..	489,012	606,115
Total.....	\$3,881,679	\$6,078,136

**WITHDRAWN FROM WAREHOUSE.**

	1878.	1879.
Manufactures of wool....	\$379,101	\$445,028
" cotton...	148,600	198,666
" silk.....	228,686	307,274
" flax.....	193,438	328,844
Miscellaneous dry goods..	208,504	143,684
Total.....	\$1,153,329	\$1,428,491
Add entered for consump.	3,881,679	5,078,136

Thrown upon market.....\$5,038,008 \$6,501,627

**ENTERED FOR WAREHOUSING.**

	1878.	1879.
Manufactures of wool...	\$401,662	\$362,080
" cotton...	228,305	281,656
" silk.....	325,142	346,626
" flax.....	211,760	296,561
Miscellaneous dry goods..	170,304	141,660
Total.....	\$1,338,773	\$1,428,544
Add entered for consump.	3,881,679	5,078,136

Total entered at the port.\$5,214,452 \$6,506,680

The imports of foreign dry goods at New York for eleven months from January 1, were:

**ENTERED FOR CONSUMPTION.**

	1878.	1879.
Manufactures of wool....	\$11,127,698	\$13,952,178
" cotton..	11,755,831	14,510,229
" silk.....	17,642,414	23,397,155
" flax.....	8,395,806	10,400,921
Miscellaneous dry goods..	5,055,489	5,968,379
Total.....	\$53,976,788	\$68,228,762

**WITHDRAWN FROM WAREHOUSE.**

	1878.	1879.
Manufactures of wool....	\$6,178,723	\$5,716,700
" cotton..	2,775,099	2,598,324
" silk.....	3,708,049	3,793,340
" flax.....	3,298,552	3,140,975
Miscellaneous dry goods..	1,556,098	1,590,927

Total withdrawn from warehouse.....\$17,519,516 \$16,840,266  
Add entered for consump. 53,976,788 68,228,762

Total thrown on the market.....\$71,496,254 \$85,069,028

**ENTERED FOR WAREHOUSING.**

	1878.	1879.
Manufactures of wool...	\$6,081,493	\$5,675,974
" cotton..	2,517,904	2,762,415
" silk.....	3,164,102	4,143,851
" flax.....	2,954,429	3,190,934
Miscellaneous dry goods..	1,757,223	1,528,202

Total entered warehouse.\$16,425,751 \$17,301,376  
Add entered for consump. 53,976,788 68,228,762

Total entered at port.....\$70,402,489 \$85,530,138

At the annual meeting of the stockholders of the Memphis and Charleston Railroad, at Huntsville, Ala., on the 2d inst., the road was leased for twenty years to the East Tennessee and Virginia Railroad Company. The lessees, who have hitherto controlled the road under a temporary arrangement, guarantee the payment of seven

per cent interest on the \$4,225,000 of bonds of the road.

**Finances of Virginia.**

From the report of the Auditor of Public Accounts of the State of Virginia for the fiscal year ending September 30, 1879, made to the General Assembly, it appears that the gross receipts amounted to \$2,799,899 07, and the gross expenditures to \$2,811,859 86—an excess of expenditures over receipts of \$11,960 79, which was met out of a small balance remaining in the treasury from the last fiscal year. The amount paid for interest on the public debt was \$1,414,913 31, and for ordinary disbursements \$791,557 72. The financial operations of the year are stated to have been much better than could have been anticipated in view of the general condition of the country. The debt to the banks has been paid off, and the arrearages due to the asylums and the university have been reduced in the sum of \$96,548 38. The free public school system has been reasonably well sustained, the sum of \$459,515 95 having been applied to their uses during the fiscal year.

**Chicago, Burlington and Quincy Railroad.**

The earnings, expenses and net earnings of the Chicago, Burlington and Quincy Railroad for the month of October, 1878 and 1879, compare as follows:

	1878.	1879.
Gross earnings.....	\$1,368,348 43	\$1,709,931 80
Expenses.....	759,789 54	646,085 82

Net earnings... \$608,558 89 \$1,063,845 98  
—showing an increase in earnings of \$341,583 37, a decrease in expenses of \$113,703 72, and an increase in net earnings of \$455,287 09.

For the ten months from January 1, to October 31, 1878 and 1879, the earnings, expenses, etc., were:

	1878.	1879.
Gross earnings ..	\$11,746,896 51	\$12,013,868 39
Expenses .....	6,329,630 17	6,080,828 45

Net earnings. \$5,417,266 34 \$5,933,039 94  
—showing an increase in earnings of \$266,971 88, a decrease in expenses of \$248,801 72, and an increase in net earnings of \$516,773 60.

The Atlantic and Great Western Railway will be sold in Akron, Ohio, on the 6th of January, under foreclosure proceedings. The date was fixed in pursuance of private telegrams announcing the completion of the reorganization Syndicate in London. The liabilities of the road are about \$70,000,000. It is expected that it will sell for about \$10,000,000.

At the last session of the New Hampshire Legislature, a charter was granted for the New Zealand Railroad, which it is expected will be built from Lancaster to Kilkenny, thence to Gorham, then up the Androscoggin Valley to Errol, and through the Dixville Notch to Connecticut River.

The Nashville, Chattanooga and St. Louis has purchased a controlling interest in the lease of the Western and Atlantic, which has eleven years to run at a rental to the State of \$300,000 per annum.

Judge A. C. Haskell, associate justice of the South Carolina Supreme Court, has been elected president of the Charlotte, Columbia and Au-

gusta railroad, to succeed Col. J. B. Palmer, resigned.

**Texas and Pacific Railway.**

At a meeting of the stockholders of the Texas and Pacific Railway Company, held in Philadelphia on the 9th inst., an issue of a mortgage of \$25,000 a mile on the Rio Grande division, for the extension of the road from Fort Worth to the Rio Grande, at or near El Paso, was authorized. The holders of the trusted stock subsequently met and unanimously agreed to discontinue in October, 1880, the trust inaugurated a few years ago for the purpose of consolidating all the interests of the road, the trust having accomplished its object. In the dissolution of the trust the holders of certificates of trusted stock will be given in exchange therefor an equal number of shares of Texas and Pacific Railway stock. The following statement will show how the business of the road is increasing: Gross earnings for the six months ended November 30, 1879, \$1,297,170 76; expenses, \$602,598 89; net earnings, \$694,571 87; net earnings in 1878, \$435,617 14. Increase in net earnings over 1878, \$258,954 73.

**South Carolina Railroad.**

In the United States Circuit Court at Columbia, S. C., on the 9th inst., Judge Bond and Bryan presiding, an order was passed directing the receiver of the South Carolina Railroad Company to pay the coupons and interest on all the first mortgage bonds up to the 1st of July, 1879. In the same case an order was also passed directing the referee to call in all the second mortgage bondholders, and to report upon the first mortgage, non mortgage and all the other liens of the property of the road by the 1st of April next. The object of the order is to ascertain all the liens against the road, so that when the sale is ordered bidders may know the exact condition of the property they are bidding for.

According to a report made to the Virginia State Senate by the Second Auditor, the amount of the State debt refunded to date is \$8,750,676, classified as follows: Coupon bonds \$7,688,200; sterling bonds £69,600 (\$348,000); registered bonds, \$713,500, and fractional certificates \$976 93.

By the final order of the New York Supreme Court, the Boston, Hoosac Tunnel and Western railroad have been put in possession of the last disputed land on the line, and before the 16th inst. trains will be running through.

The first passenger train that has entered Cumberland over the Pennsylvania Railroad in Maryland reached that city from Huntingdon, Penn., on the 3d inst.

The opening of the Cincinnati Southern railroad from Cincinnati to Chattanooga, Tennessee, is expected to take place about the middle of January.

The formal opening of the Bellaire and Southwestern Railroad took place at Woodsford on the 2d inst.

The large iron works at Boonton, N. J., which have been idle for several years, will go into operation on the 15th inst.



**PRESS NOTICES.**

The AMERICAN RAILROAD JOURNAL, founded in 1831, and the oldest railroad journal in the world, is still alive and in a flourishing condition. Under its new management it will certainly not lose any of the high reputation which it has formerly enjoyed. The carefully prepared list of bonds and stocks, their description and value, which has always been given more freely by this journal than any other, is one of its more noteworthy valuable features.—[Norwich (Conn.) Daily Bulletin.

THE AMERICAN RAILROAD JOURNAL'S list of patrons is composed largely of the oldest and heaviest financial houses in the United States, Great Britain and the Continent, and of railway companies, manufacturing establishments, and banking and commercial houses in this country. Questions of labor and capital, and of transportation, will be treated with a view of aiding a harmony of interests; but the policy will be to fearlessly attack and act aggressively against combinations and monopolies, making the paper the highest authority on railway matters, and a medium of information indispensable to the party or operator identified with the interests especially promoted by this enterprise.—[Cincinnati Price Current.

The AMERICAN RAILROAD JOURNAL'S mission, originally, was to aid and encourage the railroad system in the days of its infancy, but recognizing the overshadowing influence to which that system has now attained, it will in future act as the conservator alike of the railroads and the investing public. Judging from the contents of the initial issue of the new series there ought to be no doubt about the success of the JOURNAL under the guidance of its new chief who is well up in the most difficult department of journalism to fill acceptably—namely the commercial and financial. It has a wide field of usefulness before it, and will no doubt make the most of its opportunity.—[New York Shipping and Commercial List.

The ancient AMERICAN RAILROAD JOURNAL has received another infusion of young blood—this time from the ranks of the Sterne-Thurber party which has set out to squeeze the water out of railway stocks. The New York Legislature might as well succumb or it will suffer the fate of the windmill which was attacked by the original Don Quixote.—[Chicago Railway Review.

The AMERICAN RAILROAD JOURNAL has taken a new departure in adding to its valuable array of facts connected with steam navigation, commerce, finance, engineering, machinery, mining and manufactures, a careful editorial commentary upon whatever is uppermost in these and cognate subjects.—[Philadelphia Record.

For forty-eight years the AMERICAN RAILROAD JOURNAL has made its appearance weekly, and now claims a place as the oldest railroad journal in the world, and promises that its field shall be enlarged to meet the demands of the age. The JOURNAL has an honorable reputation, and Mr. Pierce has the ability to make that reputation more brilliant than it is now.—[Philadelphia North American.

H. A. Pierce, formerly connected with the "New York Daily Commercial Bulletin," as its Philadelphia correspondent, and a gentleman of marked literary ability, has assumed editorial charge of the AMERICAN RAILROAD JOURNAL. This publication is of the utmost importance to the Railroad Interests of the country, and is brim full of editorial and statistical matter.—[Philadelphia Commercial List and Price Current.

The "AMERICAN RAILROAD JOURNAL."—This old and useful publication has been reorganized, and changed its policy. It is announced that it has "entered a broader field of journalism to meet the requirements of the times incident to the rapid growth and overshadowing influence of the railroad system of the age, having now fulfilled the object for which it was founded in the second year of the history of railroads." The articles in the paper so infused with new blood are vigorous and interesting.—[Herald's Railway and Commercial Journal, London, Oct. 25.

H. Victor Newcomb has been elected President of the South and North Alabama Railroad Co.

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**The Coal Trade.**

The total tonnage of anthracite coal from all the regions for the week ending November 29, as reported by the several carrying companies amounted to 610,688 tons, against 526,783 tons, the corresponding week last year, an increase of 83,905 tons. The total amount of anthracite mined for the year is 24,092,410 tons, against 15,698,446 for the same period last year, an increase of 8,393,964 tons. The quantity of bituminous coal sent to market for the week amounted to 82,975 tons, against 73,185 tons in corresponding week last year, an increase of 9,790 tons. The total amount of bituminous mined for the year is 3,781,935 tons, against 3,489,841 tons for corresponding period last year, an increase of 292,094 tons. The total tonnage of all kinds of coal for the week is 693,663 tons, against 599,923 tons in corresponding week last year, an increase of 93,740 tons, and the total tonnage for the coal year in 27,824,345 tons, against 19,186,287 tons to same date last year, an increase of 8,638,058 tons. The quantity of coal and coke carried over the Pennsylvania Railroad for the third week of November was 139,516 tons, of which 107,471 tons were coal, and 32,045 tons coke. The total tonnage for the year thus far has been 5,398,055 tons, of which 4,227,805 tons were coal and 1,170,250 tons coke. These figures embrace all the coal and coke carried over the road east and west. The shipments of bituminous coal from the mines of the Cumberland coal region for the week ending November 29th were 57,980 tons, and for the year to that date 1,480,161 tons—90,559 tons less than in the corresponding period of 1878. The shipments to the Baltimore and Ohio Railroad for the week were 33,672 tons, for the year 871,540 tons, an increase of 46,846 tons, as compared with 1878. The shipments to the Chesapeake and Ohio Canal for the week were 22,643 tons, for the year 467,400 tons, a decrease of 138,304 tons compared with last year. The shipments to the Pennsylvania Railroad were for the week 1,665 tons, for the year 141,224 tons, an increase of 898 tons as compared with 1878. The Reading Railroad Company reports a coal shipment for the week ending on Saturday evening last of 178,500 tons, of which 53,400 tons were sent to Port Richmond, and 54,000 tons were shipped thence. The receipts at Perth Amboy by the Lehigh Valley Company for the week ending November 29 were 82,880 tons, and the shipments 84,721 tons, leaving the stock on hand 105,273 tons.—*Phila. Ledger, Dec. 9.*

The issue of prior lien bonds by the Atlantic and Great Western Railway reorganization trustees, it is stated, has been successfully completed in Holland. The amount issued there and in London is \$8,000,000, but it is contemplated to increase that amount by \$2,000,000.

A certificate of incorporation has been filed in the office of the Secretary of State of Ohio of the Van Wert and Paulding Railway Company, terminal Richfield Station, Van Wert county, and Antwerp, in Paulding county, capital, \$25,000, by James Webster and others.

The brig Fairy Belle and the barque Mystic tie are now at the Harlan & Hollingsworth Company's wharves, Wilmington, Del., waiting for cargoes of Railroad cars for Brazil, South America.

It is expected that the new through route of Grand Trunk Railway of Canada will be opened for traffic from Montreal to Chicago about Christmas.

The Lake Shore and Michigan Southern Railway Company has purchased the Chicago and Canada Southern branch of the Canada Southern road—a road extending from Flat Rock, Michi-

gan, to Fayette, Ohio. It is said the price paid was \$700,000.

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